

Numismatic Miscellany; New Look In Pretoria

The Dillon-Kelly T.V. Show "Calling All Coins"

THE latest in a series of perpetrations upon the numismatic community will soon reach . . . Not the newsstand mind you! . . . T-E-L-E-V-I-S-I-O-N if you please.

Having temporarily lost its forum, the halls of the U. S. Congress, the American Bankers Association has decided to bring its campaign to the people via air with a show called: "Calling all coins". The public is told this new contribution to the lively arts will feature the heroes, officers Toody and Schnauser, of the "Car 54" show. Puppets Lambchop and Hushpuppie manipulated by T. V. star Shari Lewis and actor Frederic March.

Thus the American Bankers Association finds itself the happy producers of a T.V. spot series with the blessings of the U. S. Treasury Department. Stated Treasury Secretary Douglas Dillon: "I am happy to be here this morning to help President William F. Kelly of the A.B.A. open its 'Calling All Coins' campaign to help alleviate the coin shortage this fall".

The object of the campaign is to induce the small incidental hoarders, i.e., of pennies (or if they are really adventurous, of nickels) to relinquish the contents of piggy banks and other related paraphernalia.

The cost to bring these impenitent hoarders to reason is an estimated \$15,000 generously made available through the A.B.A. via the Federal Reserve District membership contributions, via the U. S. Government, via the U. S. taxpayer dollar. Secretary Dillon felt it necessary to elaborate on the salutary effects of this T.V. show by adding: "The Treasury is glad to cooperate in this campaign because the shortage of circulating coins is an immediate and serious problem. Although the Government has minted enough coins to handle all the nation's normal needs, a substantial number of these have disappeared from circulation at a time when the demand for the coins is greater than we have ever known before."

The traditional snipe at coin speculators then followed: "The real problem has been coin specu-

lators. These speculators have been buying up coins in quantities and keeping them off the market in hopes of higher numismatic value."

Then generously singling out collectors, Secretary Dillon stated: "The demand has increased for a number of reasons, including the steady growth in population and business and increased use of vending machines and parking meters. There has also been a phenomenal rise in the number of amateur coin collectors, from 2 to 10 million in the past 5 years — although the real problem has been coin speculators."

After "1964" at perpetuity on U. S. coinage and elimination of proof sets, a little white wash of the collectors appeared in order.

Followed a spirited praise of the civic virtues of the American Bankers Association: "For that reason, the A.B.A. campaign at this time will perform a very real public service by increasing the voluntary return of coins to circulation and lessening the strain on the existing supply."

Redefining the scope of the coin shortage problem, Secretary Dillon stated: "The truth is that the habit many people have of

emptying the change from their pocket or purse into the bureau drawer or some other place of temporary safe-keeping has contributed materially to the coin shortage. By encouraging people to return these coins to circulation, the American Bankers Association is helping to avoid the possibility of this temporary shortage developing into a real nuisance for both retailers and consumers," only to conclude by this glowing tribute and appeal to public spirited citizens: "I am sure that public-spirited citizens will be quick to return to circulation whatever change they may have tucked away, and the combined result of this campaign and the increase in coin production should help to relieve what otherwise might have developed into a critical coin shortage."

This new spectacle should carry the A.B.A. and Treasury, for a while at least, till the halls of Congress become once again available for their ubiquitous antics.

On the brighter side, is the announcement by the South African Government of a revamped coinage. The news first appeared in the Government Gazette No. 839 of July 1 and was reprinted in the

South African Numismatic Journal.

The new South African Mint and Coinage Act provides for: One rand, .800 fine silver, 32.5 millimeters, 15 grams, milled edge. The 2½ cent, .500 fine silver coin will be retained, presumably for specimen sets; it will measure 16.26 millimeters and weigh 1.4 grams and have a smooth edge. In nickel will be produced 50 cents, 28 millimeters, 9.5 grams; 20 cents, 24.2 millimeters, 6 grams; 10 cents, 20.7 millimeters, 4 grams; 5 cents, 17.42 millimeters, 2.5 grams; 2½ cents, 16.26 millimeters, 1.4 grams. All nickel coins will have smooth edges.

Struck in bronze will be 2-cent coins of 22.4 millimeters, 4 grams; cents, 19 millimeters, 3 grams, and half cents, 16.7 millimeters, 2 grams. All bronze coins with milled edges.

Gold coinage will continue and may even be expanded. The rand and two rands in .9167 fine gold and weighing 3.99 and 7.98 grams respectively will be continued. The act allows the government to mint a new gold five-rand coin, .9167 fine and weighing 19.97 grams, and a "one Trojan" piece, or ounce of .9167 gold weighing 33.93 Metric grams.

Numismatic services to coin collectors provided by the South African Mint are expected to continue although there is no immediate indication as to reopening date and other particulars.

South Africa's Economy

Governor Gerard Rissik, in the South African Reserve Bank's 1964 Economic Report, states unequivocally that "from an economic and financial point of view, the year ended June, 1964, was one of the best ever experienced in South Africa." All sections of the economy, except for agriculture, experienced expansionary conditions.

Barclays Bank's latest survey on South Africa indicates that "at the end of June, the total gold and foreign exchange reserves in the hands of the Reserve and commercial banks stood at R504 million. This is still relatively

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Brilliant Uncirculated Rolls

DATE & MINT	CENTS (50)	NICKELS (40)
1938-P	\$52.50	\$110.00
1938-D	130.00	300.00
1938-S	180.00	375.00
1939-P	27.50	59.00
1939-D	210.00	WTD.
1939-S	65.00	550.00
1940-P	25.00	37.00
1940-D	47.50	WTD.
1940-S	35.00	80.00
1941-P	35.00	35.00
1941-D	57.50	47.50
1941-S	60.00	350.00
1942-P	20.00	T2365.00
1942-D	19.00	520.00
1942-S	215.00	175.00
1943-P	12.50	73.00
1943-D	27.50	170.00
1943-S	55.00	55.00
1944-P	9.00	110.00
1944-D	17.50	85.00
1944-S	19.50	150.00
1945-P	15.00	125.00
1945-D	20.00	65.00
1945-S	22.00	50.00
1946-P	8.00	21.00
1946-D	19.00	35.00
1946-S	19.00	75.00
1947-P	27.50	20.00
1947-D	15.00	45.00
1947-S	45.00	100.00
1948-P	15.00	23.00
1948-D	17.50	70.00
1948-S	75.00	110.00
1949-P	27.50	47.00
1949-D	25.00	60.00
1949-S	84.00	165.00
1950-P	16.00	170.00
1950-D	9.00	900.00
1950-S	35.00	N.M.
1951-P	29.00	60.00
1951-D	7.00	80.00
1951-S	65.00	325.00
1952-P	28.00	21.00
1952-D	6.00	195.00
1952-S	37.50	50.00
1953-P	9.50	17.00
1953-D	5.00	19.00
1953-S	24.00	45.00
1954-P	34.50	14.00
1954-D	7.00	8.00
1954-S	20.00	20.00
1955-P	7.00	115.00
1955-D	6.50	17.00
1955-S	Gems. 35.00	N.M.
1956-P	5.00	10.50
1956-D	2.25	6.00
1957-P	5.00	13.50
1957-D	2.00	4.50
1958-P	5.00	34.50
1958-D	2.00	4.00
1959-P	2.50	11.50
1959-D	1.75	3.00
1960-P	1.50	4.75
1960-D	1.25	3.00
1961-P	1.50	4.00
1961-D	1.25	3.00
1962-P	1.50	3.00
1962-D	1.00	3.00
1963-P	.85	3.00
1963-D	.85	2.75
1964-P	.85	2.75
1964-D	.85	2.75
1960-P SD	360.00	
1960-D SD	17.50	

PROOF SETS

DATE	BUY	SELL
1950	\$160.00	\$200.00
1951	85.00	110.00
1952	55.00	73.00
1953	40.00	52.50
1954	27.00	33.50
1955	35.00	42.50
1956	14.00	17.50
1957	7.50	10.00
1958	18.00	22.50
1959	10.00	13.00
1960	7.50	9.50
1960 SD	40.00	47.50
1961	5.50	7.50
1962	5.50	7.50
1963	6.50	9.00
1964	11.00	15.00

TREASURY SEALED
1964-P-D MINT SETS
\$5.25 Per Set

DIMES (50)	QTRS. (40)	HALVES (20)
\$22.50	\$45.00	WTD.
45.00	140.00	WTD.
90.00	165.00	WTD.
65.00	70.00	WTD.
55.00	75.00	WTD.
80.00	172.50	N.M.
130.00	WTD.	185.00
70.00	65.00	95.00
90.00	65.00	N.M.
450.00	490.00	625.00
140.00	125.00	200.00
675.00	N.M.	400.00
95.00	60.00	295.00
WTD.	50.00	195.00
575.00	160.00	N.M.
70.00	WTD.	70.00
WTD.	42.50	175.00
475.00	WTD.	170.00
28.00	38.50	90.00
23.00	29.00	32.50
135.00	125.00	155.00
47.50	85.00	220.00
18.50	22.00	23.00
49.00	50.00	80.00
13.00	18.00	29.50
13.00	30.00	20.00
47.00	50.00	55.00
120.00	52.00	187.50
80.00	155.00	N.M.
49.00	N.M.	N.M.
13.00	17.50	65.00
9.00	22.50	N.M.
8.50	14.00	40.00
11.00	14.00	17.00
40.00	70.00	60.00
8.00	14.00	16.50
8.75	18.00	30.00
7.50	13.50	23.00
9.00	15.00	27.00
7.00	13.50	17.00
12.00	13.50	23.00
7.00	13.50	19.00
8.00	13.50	19.00
6.50	13.00	13.00
6.25	12.50	14.00
6.00	12.00	12.50
6.00	11.50	12.00
5.75	11.50	12.00

CANADIAN PROOF LIKE SETS

DATE	BUY	SELL
1961	\$18.00	\$23.00
1962	13.50	18.00
1963	10.00	12.50
1964	7.25	8.75
1964 Dollar	5.25	6.50
1962 Dollar	9.00	12.50

BU CENT BAGS

Date	Sell	Date	Sell
1958-P	\$450.00	1961-D	100.00
1959-P	\$210.00	1962-P	130.00
1959-D	125.00	1962-D	90.00
1960-P	130.00	1963-P	75.00
1960-D	105.00	1963-D	70.00
1960-D sm.d.	1,675.00	1964-P	57.50
1961-P	125.00		

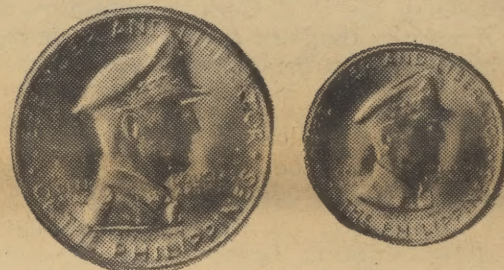
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1 Piece	\$ 18.00
10 Pieces	175.00
25 Pieces	425.00
100 Pieces	1,650.00

MacARTHUR SET



With the recent passing of General MacArthur, already there are plans to strike commemorative medals in his honor. The Philippine government was way ahead of us, in 1947 as a tribute to their liberator, two commemorative coins (peso and half peso) bearing his portrait were struck at the U.S. Mint in San Francisco.

The coins bear the date 1947 with the S-Mint mark below the date. Only 100,000 pieces of the one peso were struck and 200,000 of the half peso pieces were struck. We consider them to be greatly under-priced in relation to the small quantities minted. This coin should definitely be a part of every foreign coin collection, and we expect the day to come when they will be listed in the Guidebook of U.S. Coins along with other Philippine issues. The 1947-S Peso and Half Peso MacArthur coins belong in every U.S. collection as a tribute to a great American General. It is our belief that these coins will not be too plentiful in the very near future.

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A Century of Austrian Commemoratives

Vienna's Mint -- A House of Tradition

By Christian F. Verbeke

THE measure of a nation's contributions to numismatics remains a matter of controversy even amidst experts. The minimum criteria, however, should include: controlled quality of coinage, balance of design, regularity of emission procedures, variety of denominations and design subjects. Issuance of proofs, while immensely desirable, if done in burdensome quantities defeats the initial purpose of striking "proof" coins however. To some extent, the same can be said about commemoratives.

By virtue of these criteria, United States proof coinage figures, until discontinuation and for three years prior, reached absolute heights of absurdity. Burdened by 3 and 4 million mintage figures, demand is bound to become saturated and the product prostituted. Canada until 1963 acted with some degree of restraint, but with its probable 1.6 million mintage in 1964 ranks high amidst the gallery of mass production proof "peddlers". From all indications, France will in 1965 join the ranks of the mass proof set production club.

Remarkable for its good taste and restraint emerges South Africa's Pretoria mint. Prior to 1964 proof coinage amounted to less than 5,000 sets yearly. In spite of a windfall demand in 1964 Pretoria succeeded in limiting proof mintage to 13,000 regular sets. South Africa fulfills most demanding prerequisites for numismatic quality, but variety of design may at times have lacked imagination. In a broad spectrum of criteria one could find Philadelphia at the helm of promiscuous volume and unimaginative design, and Pretoria ranking high for qualities of conservatism and good taste.

Austria's Vienna mint occupies somewhat of a median position in the vast array of worldwide proof production facilities. Vienna's quality in coinage has at times left to be desired, and sporadically high mintage issues turn up, not to mention the perennial 1780 Maria Theresia Talers. These unfavorable arguments are easily offset by the prodigious variety of high quality commemoratives issued regularly over some one hundred years.

Austria's preoccupation with aesthetics and art is well reflected in most of its coin issues although blended with the proverbial erratic and unpredictable national characteristics. The latter do not detract from the overall quality and charm in coinage design, however. The Vienna mint is a prime source of supply for a world-wide numismatic clientele.

Imperial commemorative coinage of rich variety and design ended in 1918. Better known Imperial silver issues include:

1 Florin and 1 Vereinsthaler



denominations of 1854, commemorating the Emperor Franz Joseph marriage to Empress Elizabeth; respectively in Unc., \$15 and \$50.

2 Vereinsthaler of 1857, commemorating the opening of the Vienna-Trieste Railway. Unc. \$75.

1 Thaler of 1868, commemorating the 3rd German Shooting Festival in Vienna. Unc., \$20.

1 Florin 1875 Pribram mine. Unc. \$22.

2 Florin 1873, Vienna Shooting Festival. Unc. \$22.

2 Florin 1879, Silver Wedding Anniversary of the Imperial Couple. Unc. \$15.

2 Florin 1887, Reopening of Kuttenberg mine. Unc. \$60.

5 Kronen 1908, Jubilee 60th Year of Reign. Unc. \$20. Numerous gold commemoratives of unsurpassed beauty date back to this period.

The advent of the Austrian Re-

public marked a series of monetary reforms (the monetary and coinage reform acts of 1923 and 1924) culminating in a standardized coinage modified again by the coinage law of July 25, 1946.

Pre-World War II commemorative silver includes:

2 Shilling 1928, Franz Schubert. Unc. \$5.

2 Shilling 1929, Dr. Theodor Billroth. Unc. \$6.

2 Shilling 1930, Walther von der Vogelweide. Unc. \$7.

2 Shilling 1931, Mozart. Unc. \$7.

2 Shilling 1932, Haydn. Unc. \$8.

2 Shilling 1933, Dr. Seipel. Unc. \$8.

2 Shilling 1934, Dr. Dollfuss. Unc. \$6.

2 Shilling 1935, Dr. Lueger. Unc. \$6.

2 Shilling 1936, Prince Eugene of Savoy. Unc. \$6.

2 Shilling 1937, Karlskirche in Vienna. Unc. \$6. All coins meas-

ure 30 millimeters in diameter, valuations are tentative although commensurate with gradual price appreciation.

Post World War II commemorative silver coinage resumed in 1955 and includes:

25 Shilling 1955, Reopening of Bundestheater. Unc. \$5.

25 Shilling 1956, Mozart Bicentennial. Unc. \$3.

25 Shilling 1957, Maria Zell Cathedral. Unc. \$3.50.

25 Shilling 1958, Von Welsbach Centennial. Unc. \$3.50.

25 Shilling 1959, Archduke Johann. Unc. \$3.50.

50 Shilling 1959, Sesquicentennial of Hofer's Revolt against Napoleon's rule. Unc. \$4.50.

25 Shilling 1960, Corinthian Plebiscite. Unc. \$3.

25 Shilling 1961, Burgenland Commemoration. Unc. \$3.

25 Shilling 1962, Anton Bruckner. Unc. \$3.

25 Shilling 1963, Von Savoyen. Unc. \$3.50.

50 Shilling 1963, Tyrol. Unc. \$3.50.

25 Shilling 1964, Grillparzer. Unc. \$2.

50 Shilling 1964, Winter Olympics. Unc. \$3.50.

Valuations are for uncirculated specimens, the 25 shilling and 50 shilling denominations are respectively 30 millimeters and 34 millimeters in diameter.

The post war issues have no particular claim to rarity but should be included in a representative type coin or world commemoratives collection. Most issues are also struck in proof condition. Post war mintages average 1.5 million pieces yearly. Often overlooked is the fact that 25 shilling pieces are of silver 800 fine and 50 shilling pieces are silver 900 fine, whereas the perennial 1780 Maria Theresia Thaler is 883 1/3 silver fine.

In a recent article published by the Austrian Information Services entitled "The Austrian Mint—A House of Tradition", the mint's activities were briefly described:

"The Mint is, of course, responsible for minting the current coinage of the Republic, but it also acts like any other business enterprise in producing and selling commercial coins, such as, for instance, the silver Maria Theresia Thaler and the Gold Ducat. Other coins may be ordered by private customers whose names are never disclosed.

Besides the Maria Theresia Thaler with the portrait of the famous Austrian Empress, gold coins (ducats, crowns, florins) bearing the portrait of Emperor Francis Joseph I are by far the Mint's best-sellers. Nobody, by the way, has ever suggested that Austria's State Mint was showing monarchist tendencies.

"Two years ago, the Mint published a catalogue in English, French, Spanish and German, listing all available items.

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Silver Losses Hit New High

U.S. Treasury silver reserves have now dwindled to 1.275 billion ounces as of October 30. This ends usage of the convenient 1.5 billion ozs. round figures so generously dispensed in Senate hearings, official communiques, and tabloids during recent months. The decline thus recorded amounts to a net loss of 225,000,000 Troy ounces of U.S. Treasury silver.

The silver loss was accentuated in the recent past by silver certificate redemptions reaching a record 44 million ounces during October, a 100 percent increase over the 21.4 million ozs. September figure. The silver exodus via redemption of silver certificates which began last September now totals 120 million ounces.

Larger buyers of the Treasury silver include firms of international traders, foreign banks, mining and private interests, also many silver users. A large percentage of the silver is finding its way into export channels.

The situation, which now has reduced the Treasury silver reserves lifespan to two years, is viewed as very critical in international metal trading circles — with no immediate solution in sight. A series of bills and relief measures are under consideration before the U.S. Congress, but no action is expected till February 1965.

From all appearances, and considering the degree of deterioration of an already protracted silver situation, measures adopted in 1965 are likely to be drastic.

Commented American Metals Market with its customary reserve: The outflow of Treasury silver has reached a new high in October, thus reducing an irreplaceable national asset of the U.S.A.

WANTED!!

Jon Devorkin & Father

See Page 9

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U.S. Coinage-Culture or "Chromo Civilization"?

By Christian F. Verbeke
 THIS was the question raised in March 1879 by Scribner's book reviewer in his monthly column "Culture and Progress."

Preoccupation with numismatic design or the lack thereof is more than a literary divertimento or a fashionable caprice, although certain strata of contemporary numismatic intelligentsia have so labeled any criticism directed at United States coinage and medallic design.

The occasion for the soul-searching question, "Does United States coinage reflect culture or just pseudo civilization?" was the publication of Loubat's esteemed "Medallic History of the United States" in 1879. Almost a century later the question remains identical. Fortunately Loubat missed out on decades of abortive attempts to achieve some form of numismatic design in domestic coinage.

This state of affairs was to be interrupted by Augustus Sain Gaudens' widely acclaimed contribution to United States coinage: The Liberty standing double eagle of 1907. Much credit goes to President Theodore Roosevelt for this outstanding achievement.

How much of a success was the Saint Gaudens de-

sign? Unfortunately it was not. President Theodore Roosevelt was responsible for the omission of the motto "In God We Trust" on the new design and in doing so aroused the pious and fervent rage of the century.

The forces of righteousness saw to the correction of this wicked omission in 1908 — the motto was restored. In achieving their goal, they marred the well deserved success of an excellent numismatic design and spoiled the last days of Saint Gaudens' existence who died in August, 1907.

The conflict between aesthetics and crippling doctrinairism will continue,

although the lack of realization thereof is likely to diminish its effects — thus furthering the cause of an indifferent or muzzled public conscience. Asides of a few, now almost obsolete

(Continued on Page 13)

1955-55 double die

Sell BU 250 00

Buy XF-AU 165 00

BU 220 00

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 1858 L.L. 2.25 3.95 5.25 Wtd. Wtd. Wtd.
 1858 N.L. 2.25 3.95 5.30 Wtd. Wtd. Wtd.

INDIAN HEAD CENTS

	Wtd.	2.00	3.25	5.70	8.75	Wtd.
1860	Wtd.	2.00	3.25	5.70	8.75	Wtd.
1861	Wtd.	6.75	8.00	13.40	17.00	23.50
1862	Wtd.	1.75	2.50	3.50	Wtd.	Wtd.
1863	Wtd.	1.20	1.95	2.65	3.75	Wtd.
1864 CN	Wtd.	4.50	6.25	9.95	13.75	18.00
1864 BR	Wtd.	1.60	Wtd.	Wtd.	Wtd.	Wtd.
1864-L	10.25	13.50	22.75	Wtd.	Wtd.	Wtd.
1865	.75	1.50	2.25	4.75	7.25	11.75
1866-68	4.25	8.00	Wtd.	Wtd.	Wtd.	Wtd.
1869	8.75	12.75	Wtd.	Wtd.	Wtd.	Wtd.
1870	6.50	12.25	Wtd.	Wtd.	Wtd.	Wtd.
1871	9.00	17.00	Wtd.	Wtd.	Wtd.	Wtd.
1872	10.00	19.75	Wtd.	Wtd.	Wtd.	Wtd.
1873-75	2.00	3.80	6.50	12.50	18.00	27.00
1876	2.75	5.40	9.95	16.75	24.25	32.50
1877	86.50	99.50	Wtd.	194.00	Wtd.	Wtd.
1878	3.75	7.00	10.95	17.50	28.25	38.50
1879	.35	.80	1.25	4.50	7.25	8.10
1879	Wtd.	1.25	2.60	4.50	7.25	8.10
1884	.50	1.50	2.75	5.25	Wtd.	Wtd.
1885	Wtd.	3.25	6.25	10.00	Wtd.	Wtd.
1886	1.00	1.50	2.50	Wtd.	Wtd.	Wtd.
1887-93	Wtd.	.30	.80	1.50	3.25	5.25
1894	Wtd.	1.25	2.25	4.75	8.25	10.75
1895-99	.20	.25	.50	1.25	3.25	5.25
1900-07	.18	.23	.40	.80	1.50	2.75
1908-09	.20	.30	.60	1.00	1.60	3.25
1908-S	17.50	20.00	24.75	26.75	45.75	45.75
1909	Wtd.	.60	1.10	1.50	2.30	4.25
1909-S	66.50	86.50	96.50	112.50	142.50	175.00

LINCOLN CENTS

	Wtd.	2.00	3.25	5.70	8.75	Wtd.
1909-10	Wtd.	2.00	3.25	5.70	8.75	Wtd.
1909-VDB	.75	.90	1.10	1.25	2.25	
1909-S	24.50	29.50	33.75	44.00	52.50	
1909-S vdb	134.00	140.00	159.00	175.00	200.00	
1910-S	3.00	4.00	4.75	6.50	9.75	
1911-13	.10	.20	.40	.80	1.50	
1911-D	1.50	1.90	3.25	6.50	12.50	
1911-S	9.50	10.50	13.00	16.50	24.25	
1912-D	1.45	2.10	3.95	7.75	16.25	
1912-S	5.00	6.00	8.75	13.50	19.75	
1913-D	1.10	1.70	2.30	3.95	9.95	
1913-S	3.40	3.95	4.75	7.25	12.75	
1914	.15	.20	1.00	1.90	5.25	
1914-D	38.50	48.75	67.00	120.00	Wtd.	
1914-S	4.50	5.25	6.90	9.00	18.25	
1915	.35	.70	3.10	7.00	27.50	
1915-D	.50	.75	1.60	2.90	5.90	
1915-S	4.10	4.75	5.95	7.50	14.50	
1916-20	.05	.10	.25	.50	1.40	
1916-D	.20	.30	1.00	1.75	5.50	
1916-S	.45	.60	1.10	1.75	7.75	
1917-18 D&S	.15	.25	.60	1.00	4.90	
1918	.45	.60	.40	.75	3.00	
1919 D&S	.10	.20	.40	.75	3.00	
1920 D&S	.15	.25	.50	1.25	3.50	
1921-S	.60	.85	1.60	4.50	10.50	
1922 Plain	30.50	45.50	Wtd.	88.00	Wtd.	
1922-D	3.25	3.95	5.00	6.95	12.00	
1923-30	.05	.10	.20	.40	.80	

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PACE

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Gold in the World's Monetary Machinery

By the Federal Reserve Bank of Chicago

By Christian F. Verbeke

The role that gold plays in the world's monetary arrangements gradually has become more specialized and probably less important overall. Nevertheless, gold retains a position of prestige: many people automatically think of gold — and its erstwhile companion, silver — whenever the word "money" is mentioned.

Although important, these metals provide only a small part of the world's money; the proportion is especially small in countries where most payments are made by check. For example, probably no more than 2 per cent of all financial transactions in the United States are made with coins — and gold is not included in these at all.

While gold and silver have a variety of uses in industry and arts, these are largely irrelevant to their use as money. Instead, these metals came into widespread use as money centuries ago because of their particular characteristics: durable, easily shaped and resistant to corrosion. But most important, these "noble" metals are relatively scarce and the total supply does not vary greatly from year to year as do supplies of many other commodities that might otherwise be satisfactory as monetary mediums. Because of these characteristics, they can serve as a combination "yardstick and warehouse"—that is, a measure of relative value and store of wealth.

In a country with a stable government and established customs, however, these functions can be provided better by "paper and ink." The weight is less; the flexibility is greater. Paper money, checks and various accounting arrangements that minimize actual transfers of money or in some instances avoid them altogether have gained popularity.

The supply of money in most of the industrially advanced countries has long been detached from, and largely unrelated to, the amount of available gold. Thus, it has been insulated against the effects of shifts in the stock of gold available for monetary use as well as shifts in private demand for gold to serve as a store of wealth. In the United States, for example, the private holding of monetary gold has been prohibited since 1933 and the holding of gold abroad by American citizens has been prohibited since 1961.

For international financial transactions, too, it is more convenient and efficient to use paper and ink and associated "promises to pay" than to incur the expense and nuisance of constantly moving monetary metals around the world and providing for their security against loss or theft. Thus in the international as well as the domestic financial arena, the allure of the yellow metal may be less strong than in some former periods.

Currently gold's major role is that of providing one form of

Where are gold coins actively traded? How are gold bar transactions made? How is the price of gold determined? Is gold coin in active circulation? and where? What about the U.S. gold outflow? What is the London "gold pool"? The answer to these and many other questions are given in this penetrating study of gold as an instrument of monetary exchange published by the Federal Reserve Bank of Chicago earlier this year.

linkage between the various national currencies and the economies of the countries that engage extensively in world commerce. It is largely because of this international linkage that developments such as the following attract widespread attention:

In 1963, the monetary gold stock of the United States declined an additional 461 million dollars — about half as much as each of the two preceding years.

Soviet sales of gold in European markets rose to more than 400 million dollars — up from about 200 million in 1962.

Estimated free world production of gold in 1963 amounted to 1,365 million dollars. 75 million above 1962. The increase of production has been relatively large since about 1958 even though inflationary pressures have continued in evidence through much of the world.

The gold stocks held by central banks and governments in Western Europe and the International Monetary Fund rose between 700 and 800 million dollars last year, more than twice the increase in 1962. (See table 1). The relatively large rise reflects the lessened demand for private hoarding, increased sales of gold by Russia to obtain exchange used to purchase wheat and other commodities and sales by the United States.

Gold in the U. S. monetary mechanism

The U. S. Treasury stands ready to purchase and sell gold at the official price of \$35 an ounce, thereby fixing the value of the dollar in terms of gold. But since

Gold and dollar reserves of foreign central banks and governments

Year and	Gold	Short-term dollar claims (million dollars)	Total	Per cent gold in total reserves
1958	17,448	8,665	26,113	66.8
1959	18,373	9,154	27,527	66.7
1960	20,226	10,212	30,438	66.4
1961	21,908	10,940	32,848	66.7
1962	23,178	11,958	35,136	66.0
1963*	23,916	12,359	36,275	65.9

*September
Source: IMF, International Financial Statistics

Table 1

Central Bank	Liabilities requiring gold or foreign exchange reserves	Required holdings of gold and foreign exchange	
		Gold	Gold or foreign exchange (per cent)
Belgium	Notes and demand liabilities	33 1/2	In effect
Canada	None	—	—
France	Notes and other demand deposits	35	Suspended since September 1, 1935
Italy	Notes and other demand liabilities	40	Suspended since 1935
Japan	None	—	—
Netherlands	Notes, drafts, deposits and other current account balances	50	In effect
Switzerland	Notes	40	In effect
United Kingdom	Notes in excess of 2.35 billion pounds sterling	100	In effect
United States	Notes and deposit liabilities	25	In effect
West Germany	None	—	—

Table 2

banks and the public in this country are not permitted to hold monetary gold or gold certificates, it is not possible for shifts in domestic private demands for gold to cause fluctuations in bank reserves and money supply.

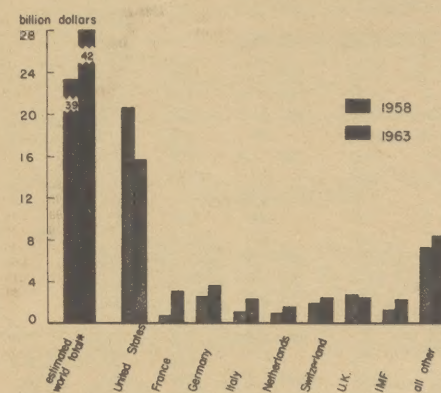
The par value of most currencies that are not themselves defined by statute in terms of gold are stated to have a par value relative to the United States dollar of 1944 gold content. In this way most of the world's currencies are anchored to gold.

So long as foreign monetary authorities have confidence that the United States will be willing and able to continue to maintain the official dollar price for gold, countries can treat dollars as the equivalent of gold. It is stipulated in the Bretton Woods Agreements Act of 1945, through which the United States became a member of the International Monetary Fund, that any change in the value of the dollar relative to gold shall require legislative action by Congress.

Federal Reserve Banks are required to maintain reserves in gold certificates (representing gold held by the U. S. Treasury) of not less than 25 per cent of their deposit liabilities and of their notes in circulation. This requirement can be changed by Congress, as it was in 1945, and it may be suspended by the Fed-

Gold reserves

of central banks and governments



*Excludes holdings of the USSR, other Eastern European countries and China Mainland.

Table 3

Gold production

	World production*	South Africa	Canada	United States	Australia	All other
		(million dollars at \$35 a fine ounce)				
1954	895	462	153	65	39	176
1958	1,050	618	159	62	39	212
1959	1,125	702	157	57	38	171
1960	1,175	748	161	59	38	169
1961	1,215	803	157	55	38	162
1962	1,290	893	146	55	37	159
1963P	1,365	962	140	50	37	176

*Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. It is estimated that the Sino-Soviet bloc has produced about \$350 million of gold annually in the last 10 years.

Preliminary estimates.

Table 4

eral Reserve Board provided that the deficient Reserve Banks pay a tax graduated according to the amount of the deficiency.

There has been widespread discussion for some years whether the gold reserve requirement is obsolete since private holding of monetary gold is prohibited in this country. Moreover, the President has declared that this nation's entire stock of gold is available, if needed, to redeem foreign dollar claims. Many of the advocates of abolition of the gold reserve requirement believe that such action should only be taken at such time as the United States balance of payments deficit has been greatly reduced or eliminated.

While flows of gold into and out of United States monetary reserves still increase and decrease bank reserves, the effects on domestic money supply and credit conditions can be offset by appropriate action of the Federal Reserve System and is offset if this is deemed advisable from the standpoint of the System's overall policy goals. Through purchases and sales of securities in the open market, changes in Federal Reserve Bank discount rates and changes in member bank reserve requirements, the Federal Reserve System can control the supply of reserves available to commercial banks and hence the amount of bank deposits and credit in the United States. The potentially inflationary or deflationary effects of gold inflows or outflows can thus be offset.

Gold in other countries

The role of gold as a reserve currency and as a part of domestic money supply varies widely among countries. There are only a few (not all are shown in table 2) where the statutory reserves must be held exclusively in gold; elsewhere reserves consist of gold and foreign exchange. Nevertheless, the desire of monetary authorities to hold gold is still generally strong. This is true even of central banks whose statutory requirements have been suspended or which have never been subject to such requirements.

Most countries allow the private domestic holding of gold, but nowhere do the monetary authorities undertake to sell gold to their nationals at a fixed price or in unlimited quantity for this purpose. Practically all countries buy gold freely from individuals and banks at a fixed price, paying the seller in currency or check, but Switzerland also mints some gold coins. In some countries, for instance the United States, the buying rate is specified by law while in others it is set by administrative decision. Many permit private trading of gold, a smaller number permit free import and fewer still permit free export.

(Continued on Page 20)

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(1) Each BU 1960-P&D Small & Large MOTTO Dimes
(1) Each BU 1960-P&D Quarter Dollars
(1) Each BU 1960-P&D Half Dollars
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(1) ea. BU 1960-PD (Sm.) (1) ea. BU 1961-PD
(1) ea. 1962-PD. (1) ea. BU 1963-PD

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CHOICE FROM 1909 "S" to 1955 "S" and in-
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CENTS	QUARTERS
1934-1964-PDS (no SD) 74.90	1932-1964-PDS 999.90
1935-1964-PD (no SD) 58.85	1941-1964-PD 124.50
1941-PDS-1964-PD (no SD) 29.90	1944-1964-PD 74.50
1944-PDS-1964-PDS (no SD) 18.90	1950-1964-PD 36.40
NICKELS	1954-1964-PD 14.40
1938-1963-PD Unc. 189.90	1933-1947-PDS 439.90
SILVER NICKEL 189.90	1940-1957-PDS 189.90
Set 37.40	1941-1947-PDS 163.90
Starter Set: 1953-1964-PD 12.40	1948-1963-PD 179.90
1940-1945-PDS 22.40	Starter Set 1953-1963-PD 44.90
Inc. Micro S 29.90	DOLLARS
ROOSEVELT 10c 1946-1964-PD Comp. 69.90	30 Diff. P-D-S-O All Unc. 72.40
	Unc. Peace Dollar Sets, Price on request.

CIRCULATED ROLLS

Average Circulated G-F

	1c	5c	10c	25c	50c
1927-S	17.00	55.00	17.50	POR	24.00
1928-S	12.95	25.00	15.00	35.00	28.50
1929-S	1.95	7.00	11.95	35.00	19.00
1930-S	6.95	14.00	125.00	42.50	—
1931-S	POR	POR	POR	—	—
1932-S	Quarters	POR	1933-S	Halves	240.
1935-S	2.00	6.00	9.90	19.00	17.50
1936-S	5.25	6.00	9.90	25.00	17.50
1937-S	2.00	12.50	9.90	160.00	25.00
1938-S	19.95	115.00	12.40	52.50	—
1939-S	2.00	45.00	9.85	57.50	16.50
1940-S	1.00	2.95	7.85	15.95	15.95
1941-S	1.00	2.95	7.85	15.95	15.95
1942-S	1.95	4.25	7.85	15.95	15.95
1943-S	4.50	2.75	7.85	15.95	15.95
1944-S	.90	5.00	7.85	15.95	15.95
1945-S	.90	2.75	7.85	15.00	15.95
1946-S	.90	5.50	5.90	24.95	15.95
1947-S	1.00	2.95	5.95	22.50	16.95
1948-S	1.25	6.95	5.95	15.95	—
1949-S	3.25	11.00	23.95	—	20.00
1950-S	1.00	—	8.40	17.50	—
1951-S	1.00	23.50	6.85	15.95	14.95
1952-S	.90	2.95	5.65	14.95	14.95
1953-S	.90	3.00	5.75	15.00	15.00
1954-S	1.60	3.00	5.90	14.00	15.00
1955-S	14.50	—	11.95	—	—

All above rolls are average circulated as found for that particular coin. Some rolls will average Good, others will average Very Fine, Ave. G-F.

U. S. COMMEMORATIVE GOLD COINS

1916 McKinley Dollar Gem	109.90
1917 McKinley Dollar Gem	194.90
1922 Grant \$1 No Star Gem	384.90
1922 Grant \$1 With Star	374.90
1904 Lewis & Clark Gem	384.90
1905 Lewis & Clark Gem	374.90
1908 Jefferson Dollar Gem	124.90
1903 McKinley Dollar Gem	124.90
1915-S Pan Pacific Quarter Eagle Gem	384.90
1915-S Pan Pacific Dollar Gem	84.90
1926 Sequoy Quarter Eagle Gem	74.90
Complete Set 11-Pcs. Superb Gems	2449.90

MISCELLANEOUS CIRCULATED SETS

INDIAN CENT COMP. Ave. Circ.	294.90
(1857-1909-S Comp.) Ave. G	319.90
Ave. G-F	339.00
LINCOLN HEAD CENTS: 1909-SVDB	—
1964-PDS G-Unc.	294.90
Also Available Comp. Set, Inc.	394.90
1922 Pl. and 1955/55 VF-Unc.	894.90
Same set XF-Unc.	1494.90
V NICKELS 1863-1912-S Fr.-F	94.90
AG-F \$119.90, G-F	139.90

BUFFALO NICKELS 1913-1938-PDS	—
Comp. Inc. 1918/7-D and 1937-	—
D 3 Leg G \$344.90, VG	444.90
F-Better	669.90

JEFFERSON NICKELS 1938-1964-PDS	—
Comp. Set VG-Unc.	36.40
F-Unc. \$39.90, VF-Unc.	59.90

BARBER DIME, Nice Ave. Circ. Set	—
1892-1916-PDSO	289.90

MERCURY HD. DIMES: 1916-1945-PDS	—
Micro S Comp. Ave. Circ.	219.90
VG-VF	319.90

(Sets include 1942/41 overdate)	—
ROOSEVELT DIMES Complete Set:	—
VF-Unc. \$12.40, XF-Unc.	27.40
AU-Unc.	39.90

BARBER QUARTERS: COMPLETE	—
SET: Nice Ave. Set, 1892-	—
1916-PDSO	412.40

STAN. LIB. QUARTERS: Complete	—
Set: Incl. RARE 1913/7-S	—
VG-VF	1249.90
F-VF \$1449.90, Ave. VF Set	1649.90

WASHINGTON QUARTERS: 1932-	—
1940-PDS Complete: Ave. Circ.	67.40
VG-Better \$77.40, F-Better	89.40
VG-Better \$124.90, XF-Better	249.90
AU-Unc.	649.90

BARBER HALVES COMPLETE:	—
1892-1915-PDSO Ave. Circ.	224.90
Same Set VG-Better	324.90

STAND. LIB. HALVES: 1916-1933-	—
PDS Inc. 1938-D Ave. Circ.	92.40
(Readable Dates)	—
VG-Better \$132.40, F-Better	249.90

PEACE DOLLARS, Complete	—
Set Ave. Circ.	199.90

UNITED NATIONS DAG HAMMARSKJOLD COMMEMORATIVE MEDAL

.999 PURE SILVER 39MM. \$4.95
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COMPLETE SET OF BOTH \$5.85

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1912-S	19.90	1920-S	29.90
1916-S Merc	9.40	1923-S	64.90
1917-S	19.90	1924-S	54.90
1918-S	24.90	1925-S	69.90
1919-S	82.40	1945 Micro S	13.90

UNCIRCULATED QUARTERS

1917-S Ty. 1	39.90	1923-S AU	69.90
1918-S	39.90	1924-S	54.90
1919-S	239.90	1926-S	89.90
1920-S	49.90	Others	P.O.R.

UNCIRCULATED HALVES

1916-S Obv.	89.90	1919-S	419.90
1917-S Obv.	339.90	1920-S	189.90
1918-S	79.90	1923-S	169.90

SILVER COMMEMORATIVES

1915-S Pan Pacific Gem	126.40
1923-S Monroe Doctrine Gem	17.50
1925-S Diamond Jubilee Gem	26.30
1935-1936 San Diego Gem	26.30
1936-S SF-Bay Bridge Gem	30.15

U. S. HALF DOLLARS

1795 F	150.00	1866-S NM	95.00
1806 VG	22.50	1868-S VG	3.00
F	30.00	1869-S G	2.20
VF	47.50	1870-CC F	67.50
1809 Shp. F	8.00	1870-S VF	.50
XF	22.50	1871-S AU	15.00
1810 XF	22.50	1872-S VG	3.50
1824 F	5.00	AU	20.00
XF	9.95	1873 Cl 3 AU	15.00
1836 VG	3.50	No Arr.	—
1837 VF	25.00	1873 VF	35.00
1837 Unc.	62.50	Arr.	—
1838 XF	29.95	1874 VG	17.50
1839 G	5.00	Arr.	—
VG	7.50	1874-S F	42.50
LIB. SEATED	—	1874-S VG	22.50
1839 AU No	—	Arr.	—
Draper Choice	125.00	1875 G	1.95
1845-O G	2.25	1875-S VF	5.95
1846-O G	2.50	XF	8.00
VG	4.95	1875-CC G	3.50
1953 G	2.95	1877-CC G	2.50
1854-O VG	2.50	1898-S Unc.	67.50
VF	5.00	1905-S AU	25.00
1858-S VG	9.00	1910-S Unc.	37.50
Unc.	75.00	1912-S Unc.	45.00
1859-S VG	9.00	Antietam	95.00
1861-S AU	17.50	Wisconsin	37.50
1862-S G	7.50	Conn. Unc.	45.00
1863-S VG	4.95	Hawaiian	587.50
1866-S NM G 27.50	—	Unc.	—

MISCELLANEOUS

BARBER HALVES

1892-O Unc.	59.95	1907-S F	3.95
1893-S F	32.50	1908-D F	2.00
1894-S F	9.95	1908-O F	2.00
1895-S VF	15.00	VF	3.50
1896-S F	37.50	1908-S VG	1.25
1897 F	2.50	F	3.50
1899 F	2.00	1909-O G	1.75
1899-O F	3.50	VG	3.00
1899-S F	5.00	F	4.95
XF	25.00	1909-S VF	6.00
AU	40.00	1911-S VF	6.00
Unc.	58.95	1912-D F	2.50
1900-S XF	20.00	VF	3.50
1902-S F	4.00	1913-S VG	2.00
1903-S F	7.00	F	5.95
VF	12.50	1914-S VG	1.00
1905-S F	3.00	XF	15.00
1906-D F	2.00	1915-D F	2.00
VF	3.00	1915-S VG	1.25
1906-O F	3.50	F	3.00
1906-S F	4.00	VF	8.95
1907-O F	1.95	XF	12.50
VF	2.50	AU	17.50

INDIAN HEAD CENTS

	Fr.	G	VG	F	VF
1880-1883	.40	.90	1.65	3.40	4.90
1884-1886	.90	1.65	2.85	6.40	9.65
1885	2.40	3.40	5.90	9.90	14.90
1887-1891	.30	.40	.65	2.40	3.90
1892	.40	.65	.90	3.40	4.90
1893-1899	.25	.30	.40	1.90	3.40
1894	1.15	1.65	3.90	6.90	9.90
1901-1907	.15	.20	.30	.65	1.15
1908-S	15.00	17.40	19.90	24.90	38.90
1909-S	66.00	86.90	99.00	110.00	137.50

LINCOLN HEAD CENTS

	G	VG	F	VF	XF
1909-S	29.00	34.90	39.90	44.90	49.90
1909-S					
VDB	119.90	139.90	149.90	160.40	179.90
1910-S	2.90	3.40	3.90	4.90	9.90
1910-1913-P	.10	.25	.90	2.40	4.90
1916-1930-P	.10	.20	.65	1.85	3.40
1911-S	8.90	9.90	11.90	14.90	19.90
1912-S	4.90	5.90	6.90	9.90	14.90
1913-S	2.90	3.40	3.90	5.40	8.90
1914-S	4.15	4.90	5.90	8.90	15.90
1914-D	36.90	45.90	63.90	123.90	198.90
1915-S	3.15	3.40	4.40	6.40	14.90
1916-S	.65	.90	1.40	1.90	4.90
1917-1920-S	.40	.65	.90	1.40	4.90
1921-S					

A BEST-SELLING OFFER!

The last time we offered these collections we were completely SOLD OUT. We have just returned from England where we purchased nearly a dozen choice collections plus many individual lots. On a limited one-per customer basis we offer the popular best-selling

COMPLETE COLLECTION OF ENGLISH PROOF SETS OF THE PAST HALF CENTURY

We have available on a strictly limited one-per-customer basis a collection of English Proof sets . . . all choice sets in the original boxes and cases of issue . . . one set each of the five sets issued during the past half century: 1927, 1937, 1950, 1951 and 1953.

All sets are choice and selected. If you want one of these collections a telephone call (you may phone us collect) is recommended! YOU GET THE FOLLOWING PROOF SETS:

1927 PROOF SET



Complete Proof set of this year; containing the threepence, sixpence, shilling, florin, halfcrown and crown. A BEST BUY as four of the six coins in this set are rarities . . . they were struck only in Proof condition; that is, no additional pieces of their date and type were struck for circulation. You get an exceptionally choice set in the velvet-lined presentation case.

1937 PROOF SET



The Proof set of this year is a large one and contains: farthing, halfpenny, penny, brass threepence, silver threepence, sixpence, English shilling, Scottish shilling, florin, halfcrown, crown AND the complete Maundy set of 1937. A beautiful set in a velvet-lined leatherette presentation case.

1950 PROOF SET



Complete Proof set of this year; containing the farthing, halfpenny, penny, threepence, sixpence, English shilling, Scottish shilling, florin and halfcrown. In original red box of issue. Contains the scarce key date 1950 penny in choice Proof condition.

1951 PROOF SET



Complete Proof set of this year; issued for the Festival of Britain. Contains the farthing, halfpenny, penny (an important key date by itself), threepence, sixpence, English shilling, Scottish shilling, florin, halfcrown and crown . . . all choice Proofs. In original box of issue.

1953 PROOF SET



Complete Proof set of 1953, issued for the Coronation of H.M. Queen Elizabeth II. Contains: farthing, halfpenny, penny, threepence, sixpence, English shilling, Scottish shilling, florin, halfcrown and crown. A set in tremendous demand (as are all of these sets) both here and in England. All choice Proofs.

Price for the
COMPLETE COLLECTION as outlined above: **\$ 795.00**
Limit: one collection per customer.

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Single Coin Prices

A Guide To Current Retail of Key Coins

SILVER DOLLAR MORGAN

DATE	FINE	UNC	DATE	FINE	UNC
1878 8tf .. \$ 7.00	\$ 18.00		1885-S	3.00	15.00
1878 7/8	7.00	24.00	1886 1.75	2.00	
1878 7tf ...	1.75	4.00	1886-O ...	3.00	25.00
1878-CC ...	3.00	12.00	1886-S ...	14.00	42.00
1878-S	1.75	2.50	1887 1.75	2.00	
1879 1.75	3.00		1887-O	2.00	4.50
1879-CC	10.00	165.00	1887-S	7.00	20.00
1879-O	2.00	8.00	1888 1.75	2.50	
1879-S	1.75	2.50	1888-O ...	1.75	3.00
1880 1.75	3.00		1888-S	20.00	45.00
1880-CC ...	23.00	52.00	1889 1.75	3.00	
1880-O	1.75	3.50	1889-CC ...	75.00	700.00
1880-S	1.75	2.50	1889-O	2.00	7.00
1881 1.75	4.00		1889-S 20.00	56.00	
1881-CC ...	40.00	57.00	1890 2.00	5.50	
1881-O	1.75	2.50	1890-CC ...	6.00	26.00
1881-S	1.75	2.50	1890-O ...	2.00	4.25
1882 1.75	2.50		1890-S 3.00	14.00	
1882-CC ...	7.00	24.00	1891 2.25	23.00	
1882-O	1.75	3.00	1891-CC ...	10.00	24.00
1882-S	1.75	2.50	1891-O ...	2.00	6.00
1883 1.75	2.50		1891-S	5.00	18.00
1883-CC ...	7.00	23.00	1892 4.50	24.00	
1883-O	1.75	2.00	1892-CC ..	9.00	52.00
1883-S 2.25	21.00		1892-O	2.50	15.00
1884 1.75	3.00		1892-S	4.00	320.00
1884-CC ...	25.00	32.00	1893 11.00	70.00	
1884-O	1.75	2.00	1893-CC ...	15.00	170.00
1884-S	2.25	32.00	1893-O ...	11.00	120.00
1885 1.75	2.50		1893-S	85.00	4500.00
1885-CC ...	35.00	60.00	1894 60.00	275.00	
1885-O	1.75	2.00	1894-O	2.25	24.00
			1894-S	3.25	50.00

LINCOLN CENTS

DATE	GOOD	FINE	XF	UNC
1909-S				
VDB	\$130.00	155.00	\$210.00	\$325.00
1909-S ...	25.00	33.00	50.00	100.00
1910-S	3.25	4.50	10.80	42.50
1911-D ...	1.10	3.00	11.00	30.00
1911-S 9.25	13.00	20.00	65.00	
1912-D	1.10	4.50	14.75	45.00
1912-S	4.75	9.50	15.00	45.00
1913-D ...	1.00	3.00	9.00	45.00
1913-S	3.50	5.00	11.50	50.00
1914-D ...	36.00	70.00	115.00	600.00
1914-S	4.75	7.50	18.00	90.00
1915-P ....	.50	3.75	10.00	90.00
1915-S	3.50	5.25	11.50	42.00
1916-S ....	.60	1.10	6.50	30.00
1921-S ....	.75	2.00	12.00	150.00
1922-plain	40.00	60.00	100.00	600.00
1922-D ...	3.50	5.50	13.50	42.00
1923-S	1.50	3.00	25.00	225.00
1924-D ...	12.00	20.00	45.00	175.00
1926-S	5.00	7.50	14.00	110.00
1931-D ...	3.25	6.00	12.00	80.00
1931-S	31.00	38.00	50.00	95.00
1933-D ...	3.50	4.75	9.25	24.00
1955-DD	130.00	140.00	160.00	375.00
1960-P sm.	4.00	5.00	6.00	8.00

JEFFERSON NICKELS

DATE	GOOD	FINE	XF	UNC
1938-D ... \$ 1.50	\$ 2.25	\$ 3.00	\$ 9.00	
1938-S	3.25	4.00	5.00	12.50
1939-D ..	5.50	8.00	12.75	60.00
1939-S	1.40	1.80	3.80	17.50
1950-D ...	17.00	19.00	22.00	24.00
1955-P ...	.80	1.50	3.00	4.00
1942-P II	.25	.45	4.00	12.00
1942-D ...	.45	.75	5.00	16.00
1942-S ....	.25	.50	2.25	5.00
1943-D ...	.70	1.00	2.75	6.00
1949-S ....	.40	.65	2.00	5.00
1951-S ....	.75	2.00	4.50	10.00

BUFFALO NICKELS

DATE	GOOD	FINE	XF	UNC
1913-D T1 \$ 2.00	\$ 4.00	\$ 7.50	\$ 20.00	
1913-S T1	4.00	9.00	20.00	35.00
1913-D T2	15.00	22.00	30.00	65.00
1913-S T2	32.00	50.00	70.00	100.00
1914-D ...	11.00	22.00	35.00	80.00
1914-S ...	3.00	8.00	22.00	50.00
1915-D ..	2.75	8.00	19.00	45.00
1915-S ...	6.00	12.00	30.00	85.00
1916-D ...	1.80	6.00	12.00	40.00
1916-S	1.80	6.00	12.50	50.00
1917-D ..	2.75	9.00	30.00	70.00
1917-S ...	3.00	9.00	30.00	90.00
1918-D/17	100.00	300.00	800.00	3500.00
1918-D ...	3.00	8.00	35.00	135.00
1918-S ...	3.50	8.00	40.00	145.00
1919-D ..	3.00	10.00	60.00	160.00
1919-S ...	3.50	12.00	70.00	165.00
1920-D ..	2.25	8.00	45.00	150.00
1920-S ...	2.25	8.00	45.00	140.00
1921-S ...	8.00	20.00	70.00	200.00
1923-S ...	2.00	7.00	42.00	135.00
1924-D ...	2.50	6.00	40.00	135.00
1924-S ..	5.25	18.00	75.00	230.00
1925-D ..	5.00	12.50	35.00	120.00
1925-S ...	4.00	9.00	40.00	190.00
1926-D ..	2.00	8.00	27.00	220.00
1926-S ...	5.25	18.00	90.00	300.00
1927-S ...	2.00	10.00	45.00	230.00
1931-S ...	3.50	5.00	12.00	45.00
1937-D 3L	25.00	50.00	65.00	200.00

ROOSEVELT DIMES

1949-P ..... .25	.60	\$1.25	\$11.00
1949-S 1.00	1.75	7.50	17.50
1950-S ..... .75	1.50	3.50	15.00
1951-S ..... .90	1.50	3.50	12.00
1952-S ..... .30	.40	1.00	4.25
1953-S ..... .25	.35	.75	1.50
1955-P ..... .75	1.25	2.00	3.00
1955-D ..... .75	1.00	1.35	1.75
1955-S ..... .75	1.00	1.35	1.50
1958-P ..... .25	.35	.90	1.00

Current Retail Selling Price in Brilliant Unc. Condition

DATE	CENT	NICKEL	DIME	QUARTER	HALF
1932-P \$ 16.00	.....	.....	.....	\$ 12.00	.....
1932-D 16.00	.....	.....	.....	265.00	.....
1932-S ..... ..	.....	.....	.....	100.00	.....
1933-P 17.00	.....	.....	.....	.....	.....
1933-D 28.00	.....	.....	.....	.....	.....
1933-S ..... ..	.....	.....	.....	.....	50.00
1934-P 3.25	9.00	8.00	12.00	7.00	.....
1934-D 14.00	15.00	11.00	70.00	17.50	.....
1934-S ..... ..	.....	.....	.....	.....	48.00
1935-P 2.00	4.25	3.00	8.00	6.00	.....
1935-D 3.25	9.75	23.00	45.00	32.00	.....
1935-S 5.50	7.00	7.00	35.00	39.00	.....
1936-P 1.10	2.90	1.50	6.50	6.00	.....
1936-D 2.25	3.50	20.00	250.00	12.00	.....
1936-S 3.25	4.00	9.00	33.00	21.00	.....
1937-P 1.10	3.25	1.60	6.50	8.00	.....
1937-D 1.60	3.40	4.50	10.00	30.00	.....
1937-S 2.25	5.00	4.90	70.00	25.00	.....
1938-P 2.10	3.50	2.25	47.50	12.00	.....
1938-D 3.50	9.00	7.00	.....	95.00	.....
1938-D Buffalo	.....	3.00	.....	.....	.....
1938-S 5.00	12.50	6.00	35.00	.....	.....
1939-P 1.25	2.75	1.70	7.00	8.00	.....
1939-D 6.75	60.00	1.80	8.50	8.00	.....
1939-S 2.00	17.50	5.40	35.00	15.00	.....
1940-P 1.10	1.20	1.50	10.00	9.00	.....
1940-D 1.70	1.50	1.70	37.50	.....	.....
1940-S 1.25	2.50	1.70	6.00	8.00	.....
1941-P 1.00	1.00	1.10	2.75	8.00	.....
1941-D 2.00	1.50	1.60	7.00	11.00	.....
1941-S 1.70	2.00	1.75	7.50	23.00	.....
1942-P ..... .55	3.00	.95	3.25	4.75	.....
1942-D ..... .55	16.00	1.29	3.25	9.00	.....
1942-S 4.80	5.00	1.60	25.00	15.00	.....
1942-P Type 2	.....	12.00	.....	.....	.....
1943-P ..... .50	2.50	.95	1.50	5.00	.....
1943-D ..... .70	6.00	1.00	3.50	9.00	.....
1943-S 1.50	2.00	1.25	5.00	10.00	.....
1944-P ..... .50	3.00	.80	1.50	5.00	.....
1944-D ..... .40	2.50	1.00	6.00	5.00	.....
1944-S ..... .50	4.00	1.00	2.75	8.00	.....
1945-P ..... .40	4.50	.80	1.50	5.00	.....
1945-D ..... .50	2.25	.90	1.50	5.00	.....
1945-S ..... .50	1.70	1.00	1.50	7.00	.....
1946-P ..... .40	.75	.80	1.50	7.00	.....
1946-D ..... .40	1.15	1.70	4.50	9.00	.....
1946-S ..... .50	2.75	2.00	4.50	8.00	.....
1947-P 1.00	.80	2.00	1.40	6.00	.....
1947-D ..... .50	1.15	1.40	1.40	6.00	.....
1947-S 1.20	2.25	1.75	5.00	.....	.....
1948-P ..... .50	.75	4.25	1.50	10.50	.....
1948-D ..... .45	2.50	1.75	1.50	6.50	.....
1948-S 1.25	3.00	2.50	1.50	.....	.....
1949-P ..... .80	1.50	11.00	15.00	40.00	.....
1949-D ..... .80	1.95	3.50	3.50	12.00	.....
1949-S 1.80	5.00	17.50	.....	24.00	.....
1950-P ..... .75	5.00	2.25	2.75	20.00	.....
1950-D ..... .45	24.00	1.75	1.50	12.00	.....
1950-S ..... .90	.....	15.00	3.75	.....	.....
1951-P ..... .60	2.10	2.20	1.25	5.25	.....
1951-D ..... .30	2.75	1.75	1.25	11.00	.....
1951-S 1.40	10.00	12.00	7.00	10.00	.....
1952-P 1.50	.75	1.00	1.25	4.00	.....
1952-D ..... .25	5.00	.80	1.25	2.00	.....
1952-S 1.00	2.00	4.25	4.00	9.00	.....
1953-P ..... .25	.65	1.50	3.00	14.00	.....
1953-D ..... .25	.65	.90	1.00	1.75	.....
1953-S ..... .75	1.50	1.50	1.75	5.00	.....
1954-P ..... .90	.50	.50	.75	1.75	.....
1954-D ..... .25	.50	.50	1.50	1.75	.....
1954-S ..... .75	.80	1.30	1.50	3.10	.....
1955-P ..... .20	4.00	3.00	1.50	12.00	.....
1955-D ..... .20	.90	1.75	5.00	.....	.....
1955-S 1.00	.....	1.50	.....	.....	.....
1956-P ..... .15	.....	.35	.65	3.50	.....
1956-D ..... .15	.....	.35	.90	.....	.....
1957-P ..... .15	.50	.25	.60	2.50	.....
1957-D ..... .10	.25	.30	.60	1.70	.....
1958-P ..... .15	1.50	1.00	2.50	4.00	.....
1958-D ..... .10	.25	.25	.55	1.75	.....
1959-P ..... .15	.50	.30	.60	2.00	.....
1959-D ..... .10	.25	.25	.50	1.75	.....
1960-P ..... .15	.30	.30	.60	1.75	.....
1960-D ..... .10	.20	.25	.50	1.50	.....
1960-P sm. date	8.00	.....	.....	.....	.....
1960-D sm. date	.55	.....	.....	.....	.....
1961-P ..... .15	.20	.35	.50	1.50	.....
1961-D ..... .10	.20	.25	.50	1.50	.....
1962-P ..... .15	.20	.30	.50	1.35	.....
1962-D ..... .10	.20	.25	.50	1.35	.....

MERCURY DIMES

DATE	GOOD	FINE	XF	UNC
1916-D	...\$ 85.00	\$160.00	\$325.00	\$700.00
1916-S	.... .50	1.00	5.00	11.00
1917-D	... 1.00	3.00	17.25	55.00
1917-S	.... .50	.75	6.00	19.00
1918-P	.... .40	1.00	7.50	24.00
1918-D	... .50	1.50	10.00	35.00
1918-S	.... .50	1.50	8.50	28.00
1919-P	.... .40	1.00	4.00	28.00
1919-D	... 1.25	4.00	35.00	92.00
1919-S	.... 1.25	6.00	35.00	120.00
1920-D	... .50	2.00	11.00	32.00
1920-S	.... .50	1.50	8.50	32.00
1921-P	.... 9.00	35.00	80.00	280.00
1921-D	... 11.00	45.00	75.00	200.00
1923-P	... .40	.60	2.75	10.00
1923-S	.... .75	3.00	25.00	85.00
1924-P	... .40	.75	4.00	15.00
1924-D	... 1.00	2.00	10.00	50.00
1924-S	.... 1.00	2.00	17.50	70.00
1925-P	... .40	.75	3.00	12.50
1925-D	.... 2.00	5.00	60.00	300.00
1925-S	.... .50	3.00	20.00	84.00
1926-D	... .50	1.75	8.00	45.00
1926-S	.... 4.00	7.50	45.00	150.00
1927-D	... .75	4.00	40.00	200.00
1927-S	.... .50	2.00	20.00	80.00
1928-D	... .50	2.00	17.50	90.00
1928-S	.... .50	1.50	14.00	56.00
1929-D	... .40	1.00	3.25	11.00
1929-S	.... .40	1.50	5.00	17.00
1930-P	... .45	1.00	3.00	15.00
1930-S	.... 1.50	3.00	8.00	40.00
1931-P	... .40	1.75	4.00	20.00
1931-D	... 4.50	7.00	20.00	50.00
1931-S	.... 2.50	4.00	10.00	45.00
1934-D	... .30	.75	2.00	13.00
1935-D	... .30	.75	3.00	18.00
1936-D	... .25	.60	2.00	11.00
1942/1	... 70.00	100.00	145.00	400.00
1945-Mis.	... 1.00	2.00	5.00	12.50

LIBERTY STANDING QUARTERS

DATE	GOOD	FINE	XF	UNC
1917-D	...\$ 5.25	\$ 10.00	\$ 27.00	\$ 45.00
1917-S	.... 5.25	10.00	25.00	50.00
1918-D	... 6.50	15.00	31.00	70.00
1918-S/17	250.00	550.00	800.00	2,000.00
1919-D	... 20.00	37.00	90.00	200.00
1919-S	.... 23.00	50.00	100.00	250.00
1920-D	... 9.00	20.00	48.00	90.00
1920-S	.... 4.50	10.00	25.00	65.00
1921-P	.... 16.00	35.00	75.00	200.00
1923-S	.... 27.00	55.00	95.00	200.00
1924-D	... 4.00	10.00	13.00	35.00
1924-S	.... 9.00	15.00	25.00	65.00
1927-S	.... 6.50	17.00	130.00	500.00

WASHINGTON QUARTERS

DATE	GOOD	FINE	XF	UNC
1932-D	...\$ 32.00	\$ 50.00	\$ 75.00	\$265.00
1932-S	... 35.00	50.00	60.00	100.00
1934-D	... .95	5.00	13.00	70.00
1936-D	... 1.00	10.00	40.00	250.00
1937-S	.... 4.00	10.00	16.00	70.00
1938-P	... .80	2.50	14.00	48.00

LIBERTY WALKING
HALF DOLLARS

DATE	GOOD	FINE	XF	UNC
1916-P	....\$ 5.00	\$ 7.00	\$ 12.00	\$ 45.00
1916-D	.... 5.00	7.00	12.00	30.00
1916-S	.... 17.00	24.00	38.00	150.00
1917-D	OBV 5.00	12.00	20.00	65.00
1917-D	REV 2.00	10.00	45.00	90.00
1917-S	OBV 10.00	35.00	80.00	400.00
1917-S	REV 1.50	7.00	15.00	65.00
1918-D	.... 2.50	10.00	25.00	95.00
1919-P	... 4.00	12.00	35.00	90.00
1919-S	.... 5.00	20.00	120.00	450.00
1919-D	.... 5.00	9.50	90.00	350.00
1920-D	... 5.00	6.00	55.00	250.00
1920-S	... 2.00	8.00	60.00	250.00
1921-P	.... 25.00	40.00	90.00	280.00
1921-D	... 35.00	50.00	100.00	300.00
1921-S	.... 7.00	20.00	70.00	275.00
1923-S	.... 2.00	8.00	50.00	200.00
1938-D	... 20.00	35.00	50.00	80.00

FRANKLIN HALF DOLLARS

DATE	GOOD	FINE	XF	UNC
1949-P	.....\$2.00	\$ 3.00	\$ 9.00	\$ 40.00
1949-S	.... 2.00	2.75	6.50	24.00
1951-D	.... 1.00	2.00	3.00	11.00
1953-P	..... 3.00	4.00	7.00	14.00
1955-P	..... 6.25	8.00	10.00	12.00

CANADIAN PROOF LIKE ISSUES

Date	Sets	Dollars	Date	Sets	Dollars
1955	215.00	125.00	1960	30.00	19.00
1956	92.50	60.00	1961	24.00	19.00
1957	80.00	45.00	1962	18.00	13.00
1958	65.00	50.00	1963	13.00	8.00
1959	50.00	30.00	1964	9.00	7.00

INDIAN HEAD CENTS

DATE	GOOD	FINE	XF	UNC
1859	....\$ 3.00	\$ 8.00	\$ 20.00	\$ 75.00
1860	.... 2.50	7.00	15.00	55.00
1861	.... 7.00	14.00	27.00	85.00
1862	.... 2.00	4.50	8.00	25.00
1863	.... 1.50	3.80	8.00	20.00
1864	.... 4.50	10.00	20.00	50.00
1865	.... 2.00	5.00	14.00	35.00
1866-68	.. 8.00	23.00	50.00	130.00
1869	.... 16.50	52.00	95.00	275.00
1870	.... 12.00	35.00	70.00	150.00
1871	.... 18.00	43.00	80.00	175.00
1872	.... 22.00	55.00	105.00	250.00
1873-75	.. 4.00	15.00	28.00	75.00
1876	.... 7.50	18.00	35.00	95.00
1877	.... 100.00	235.00	450.00	900.00
1878	.... 7.00	18.00	38.00	90.00
1879-83	.. 1.00	3.50	7.00	27.50
1884	.... 1.75	5.00	14.00	35.00
1885	.... 3.50	13.00	25.00	56.00
1886	.... 2.50	5.00	18.00	38.00
1887-93	.. .75	2.00	6.00	21.00
1894	.... 2.00	7.00	12.00	35.00
1895-99	.. .50	1.75	4.00	20.00
1900-08	.. .50	1.00	3.50	10.00
1908-S	... 23.00	40.00	60.00	100.00
1909	.... 1.00	2.00	5.00	13.00
1909-S	.. 80.00	150.00	200.00	300.00

Single Coin Prices

A Guide To Current Retail of Key Coins

U. S. PROOF SETS

Date		Date		Date	
1936	.....\$1,250.00	1950	.....\$210.00	1958	.....\$23.00
1937	..... 475.00	1951	..... 110.00	1959	..... 14.00
1938	..... 260.00	1952	..... 75.00	1960	..... 10.00
1939	..... 250.00	1953	..... 55.00	1960-SD	.... 50.00
1940	..... 130.00	1954	..... 36.00	1961	..... 7.50
1941	..... 130.00	1955	..... 43.00	1962	..... 7.50
1942-5	.... 95.00	1956	..... 18.00	1963	..... 9.00
1942-6	.... 125.00	1957	..... 11.00	1964	..... 15.00

PROOF SINGLES

DATE	CENT	NICKEL	DIME	QUARTER	HALF
1936	.....\$ 80.00	\$160.00	\$200.00	\$400.00	\$325.00
1937	..... 40.00	130.00	90.00	150.00	120.00
1938	..... 25.00	20.00	30.00	100.00	90.00
1939	..... 15.00	20.00	20.00	60.00	80.00
1940	..... 13.00	20.00	20.00	45.00	60.00
1941	..... 11.00	20.00	20.00	40.00	60.00
1942	..... 10.00	15.00	20.00	30.00	50.00
1942 Type 2	.....	30.00	.....	.....	.....
1950	..... 45.00	42.00	40.00	32.50	110.00
1951	..... 25.00	25.00	25.00	30.00	50.00
1952	..... 15.00	15.00	12.00	15.00	35.00
1953	..... 9.00	7.00	9.00	15.00	30.00
1954	..... 11.00	6.00	6.00	6.00	20.00
1955	..... 6.00	12.00	6.00	6.00	25.00
1956	..... 4.00	4.00	4.00	5.00	9.00
1957	..... 4.00	3.00	2.00	2.00	4.00
1958	..... 4.00	6.00	3.00	4.00	7.00
1959	..... 4.00	2.00	1.50	1.50	4.00
1960	..... 3.50	1.50	1.50	2.00	3.00
1960-SD	.... 47.00	.....	.....	.....	.....
1961	..... 1.50	1.50	1.50	2.00	3.00
1962	..... 1.50	1.50	1.50	2.00	3.00
1963	..... 1.25	1.25	1.00	1.50	6.00
1964	..... 3.00	3.00	3.00	3.00	13.00

PEACE

DATE	FINE	UNC	DATE	FINE	UNC
1921	.....\$12.00	\$ 40.00	1926-D	... 2.25	20.00
1922	..... 1.75	2.00	1926-S	.... 2.00	12.00
1922-D	.... 2.00	8.00	1927	..... 20.00	45.00
1922-S	.... 1.75	9.00	1927-D	.... 9.00	35.00
1923	..... 1.75	2.00	1927-S	.... 9.00	50.00
1923-D	.... 2.25	15.00	1928	..... 60.00	135.00
1923-S	.... 2.00	11.00	1928-S	... 5.00	35.00
1924	..... 2.00	5.50	1934	.... 12.50	35.00
1924-S	.... 6.00	60.00	1934-D	... 2.25	35.00
1925	..... 2.00	5.00	1934-S	.... 15.00	300.00
1925-S	.... 5.00	30.00	1935	..... 9.00	28.00
1926	..... 6.00	18.00	1935-S	.... 4.00	39.00

WANTED:

BU MERCURY DIME ROLLS —
1941 - 1945 P, D, S. STATE QUAN-
TITY AND PRICE IN FIRST LET-
TER. WE ALSO WANT FOREIGN
PROOF SETS — ESPECIALLY NEW
ZEALAND. LET US KNOW WHAT
YOU HAVE.

Jon Devorkin and Father

16 Reimer Rd.

Scarsdale, N.Y.

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Everything you need for
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Order Direct Postpaid if not avail-
able from your dealer.

Nic-A-Lene Coin Kits \$1.50 each
 Nic-A-Lene (Small Bottle) \$1.00 each
 Nic-A-Lene (Large Bottle) \$5.00 each
 (For cleaning Circulated and
 Uncirculated Nickels and
 Copper Coins)
 Nic-A-Date (New Improved) \$1.00 ea.
 (Restores Dates on Nickels)
 Nic-A-Dip \$1.25 each
 (Tarnish remover for Uncirculated
 and Proof Coins)
 Nic-A-Rag Coin Cloth 9x12 .. .35 each
 (For drying and Finishing Coins
 after cleaning)
 Nic-A-Tone Kits \$1.50 each
 Nic-A-Tone (Small Bottle) \$1.00 each
 Nic-A-Tone (Large Bottle) \$5.00 each
 (For cleaning and Toning Copper
 and Brass Coins in one simple
 operation)
 Nic-A-Spray (Small Bottle) \$1.00 each
 Nic-A-Spray (Large Bottle) \$3.00 each
 (Brings back Luster to Copper,
 Nickel, Silver and Gold Coins)
 Nic-A-Brush50 each
 (Special Coin Cleaning Brush)
 Nic-A-Package \$3.95 each
 (Complete Kit for Cleaning and
 Processing your coins.)

AUSTRIAN 1964 OLYMPIC PROOF SETS

Nine coins, including the Silver Olympic Commemorative Crown, housed in a custom design, flush case, with the outer Olympic design in Boston gold. Coins are set in a velvet base. Approximate mintage only 25,000 sets.

\$12⁵⁰ PER SET
POSTPAID.

FREE: proof Maria Theresia Thaler Re-strike,
(\$3.95 resale value), free with each
order of 5 or more sets.

1965 Austrian Jubilee proof set

The Austrian Mint has given this firm permission to accept order for the (Jubilee 1965 Austrian proof set) housed in a custom-made flush case. It will contain 9 coins, including 2 unusual silver pieces. These sets are especially priced at an introductory offer of \$7.50 per set, with first delivery expected to be in early April. Due to the suspension of U. S. proof sets and the limitation of Canadian proof-like sets, an unprecedented shipment is expected. To insure early delivery at this special low price, a 20% deposit (\$1.50 per set) will be required. Upon confirmation in early 1965, you will be billed for the balance due. The potential for this low-mintage, near to face value, set should be apparent to all collectors.

VATICAN MINT SETS:

1965 Pope Paul VI. 8 Coins housed
in the Official Vatican holders. We
can accept orders for 1964 sets.
Please write.

\$5⁵⁰ PER SET,
POSTPAID.

STANLEY KOPKIN

121 BIXLEY HEATH
LYNBROOK, N.Y. 11563
Phone 516 LY 3-1700-01
Reference -
Peninsula National Bank



U.S. GOLD COINS FOR TYPE SETS, ETC.

	XF	AU	BU		XF	AU	BU
\$20.00 Lib. or St. G ea.	—	\$49.50	\$52.50	\$2.50 Liberty	\$28.00	\$30.00	\$33.00
\$10.00 Liberty	26.00	28.00	30.00	\$2.50 Indian	20.00	21.00	23.50
\$10.00 Indian	30.00	32.00	35.00	\$1.00 Liberty Ty. I	31.00	33.00	36.00
\$5.00 Liberty	17.00	18.00	19.00	\$1.00 Liberty Ty. II	125.00	—	—
\$5.00 Indian	18.50	19.50	—	\$1.00 Liberty Ty. III	35.00	37.50	42.50

Add postage and insurance all gold coin orders.

GOLD INVESTORS SPECIAL

\$5.00 LIBERTY XF-AU 100 for \$1,750.00	\$10.00 LIBERTY XF-AU 100 for \$2,600.00	\$10.00 INDIAN XF-AU 100 for \$3,100.00
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U.S. GOLD COINS, SPECIAL PRICES

INDIAN	LIBERTY
1907 \$10.00 No Motto, Type XF\$33.00	\$10.00 1891-CC XF \$7.50, AU\$52.50
1907 \$10.00 No Motto, Type Unc. 39.50	\$10.00 1895-O VF \$35.00, XF 38.00
ST. GAUDENS	\$10.00 1904 XF \$3.00, Unc. 40.00
1907 \$20.00 Arabic, no motto, XF-AU 55.00	\$20.00 1922-S VF+ \$110.00, XF .....\$130.00
1907 \$20.00 Arabic, no motto, Unc. ... 60.00	\$20.00 1926-S XF \$170.00, Unc. ....\$200.00

CANADA CHOICE BR. UNC. GOLD SOVEREIGNS

We recently purchased a small investor's hoard of these popular coins, which have quite a higher value in "Trends" and what they have been realizing in Canada and U.S.A. Coin auction sales, above our special prices below:

	Each, BU	Per 10, BU
1911-C Canada Sovereign—Gold	\$17.50	\$165.00
1917-C Canada Sovereign—Gold	21.00	200.00
1918-C Canada Sovereign—Gold	20.00	190.00
1919-C Canada Sovereign—Gold	22.00	210.00

GOLD COINS OF THE WORLD

Australia, 1 Sovereign, XF .....\$15.00
Chile, 100 Peso, Unc. 40.00
Egypt, 100 Piastre, Unc. 25.00
France, 10 Frs., VF 8.00
France, 20 Frs. VF 14.00
Great Britain, 1/2 Sovereign, VF 6.50
Great Britain, 1 Sovereign, XF 12.50
Great Britain, 1 Sovereign, Unc. 14.00
Greece, 20 Drachma, VF 16.00
Germany, 20 Marks, XF 20.00
Mexico, 1 Peso, XF 40.00
Mexico, 2 Pesos, Unc. 3.00
Mexico, 2 1/2 Pesos, Unc. 3.75
Mexico, 5 Pesos, Unc. 7.00
Mexico, 10 Pesos, Unc. 14.00
Mexico, 20 Pesos, Unc. 25.00
Mexico, 50 Pesos, Unc. 55.00
Mexico, 50 Pesos, VF 50.00
South Africa, 1 Sovereign, VF 15.00
Russia, 5 Rubles, VF Alex III 15.50
Spain, 10 Pesetas, Unc. 7.00
Turkey, 25 Piastre, Unc. 6.50
Turkey, 100 Piastres, Unc. 20.00
Turkey, 500 Piastres, Unc. 85.00
Union So. Africa, 1 Sovereign, XF .. 15.00

UNITED STATES BR. UNC

COMMEMORATIVE GOLD COINS

	BUY	SELL
1903 Jefferson	\$85.00	\$100.00
1903 McKinley	90.00	110.00
1904 Lewis & Clark	325.00	375.00
1905 Lewis & Clark	310.00	340.00
1915 Pan-Pacific \$1	60.00	70.00
1915 Pan-Pacific \$2 1/2	300.00	340.00
1916 McKinley	85.00	100.00
1917 McKinley	135.00	160.00
1922 Grant Star	285.00	325.00
1922 Grant Plain	295.00	340.00
1926 Sesqui. \$2 1/2	55.00	65.00

PANAMA-PACIFIC GOLD SET

Complete set consisting of Half, \$1.00, \$2.50 and the two \$50.00 in both round and octagonal \$10,500.00. All choice Br. Unc.

COMMEMORATIVE HALVES—BU-BUY & SELL

Satisfaction guaranteed . . . all coins Brilliant Uncirculated

Buy	Sell	Buy	Sell	Buy	Sell
'03 Isabella 25c	\$82.00 95.00	1936 Gettysburg	40.00 48.50	1915 Pan-Pac.	84.00 99.50
1900 Lafayette \$1	125.00 150.00	1922 Grant	17.00 22.50	1920 Pilgrim	8.50 11.00
1921 Ala.	44.00 55.00	1928 Hawaii	560.00 625.00	'36 Rhode Isl.	15.00 19.00
1936 Albany	52.50 62.50	1936 Hudson	255.00 295.00	1937 Roanoke	25.00 30.00
1937 Antietam	85.00 100.00	1924 Huguenot	19.00 24.00	1936 Robinson	23.50 32.50
1935/39 Ark.	11.00 14.00	1918 Illinois	18.50 23.50	1935 San Diego	14.00 18.50
1936 Bay Bridge	23.00 30.00	1946 Iowa	19.00 24.00	1926 Sesqui	14.00 Wtd.
1934/38 Boone	11.00 15.00	1925 Lexington	11.00 Wtd.	'35 Spanish Tr.	230.00 260.00
1936 Bridgeton	27.50 32.50	1936 Long Isl.	21.00 Wtd.	'25 St. Mountain	5.00 Wtd.
1925-S Cal. Jub.	22.00 27.50	1920 Maine	21.00 Wtd.	1934/38 Texas	14.00 19.00
1936 Cincinnati	135.00 170.00	1924 Maryland	115.00 Wtd.	25 Vancouver	86.00 99.50
1936 Cleveland	2.00 26.00	1921 Missouri	12.00 Wtd.	1927 Vermont	40.00 50.00
1936 Col. S.C.	29.00 37.00	1923-S Monroe	68.00 85.00	1946/51 B.T.W.	1.60 Wtd.
1893 Columbian	4.00 4.50	'38 New Roch.	66.00 80.00	51/54 Wash-Car.	1.40 2.25
1936 Conn.	44.00 55.00	1936 Norfolk	66.00 80.00	'36 Wisconsin	30.00 35.00
1936 Delaware	44.00 55.00	1926/39 Oregon	11.00 Wtd.	1936 York	25.00 32.50
1936 Elgin	40.00 48.50				

Tired of getting your checks back? Tired of getting AU coins? Give us a try!!

Type set of 50 Pieces, cpl. Br. Unc. Choice pay \$2700.00. Sell \$3,195.00

Set of 144 Pieces, cpl. Choice Br. Unc. Pay \$4,725.00

Individual sets, etc., not listed above, buy or sell — write.

Sets Of BR. UNC Coins

All mounted in new Bookshelf Albums.

BU CENTS 1941—to date	
No Small Dates	.....\$30.00
With Both Small Dates	38.50
BU NICKELS	
1933-1964-PDS	.....\$210.00
BU DIMES	
1946-1964-PDS	..... \$79.50
BU HALVES	
1948-1963-PDS	.....\$182.50

COMPLETE SET

OF U.S. GOLD

COMMEMORATIVES

Complete Set of U. S. Gold Commemoratives consisting of 9 Gold Dollars and 2 \$2 1/2 Gold coins. All Brilliant Uncirculated, mounted in lucite holder.

Attractively priced at

\$2,250.00

INDIAN CENTS

YEAR	AG	G	VG	F	VF	XF
1857	2.25	3.25	4.00	7.25	\$11.50	\$16.00
1858 SL	2.75	4.25	6.25	9.25	16.00	25.50
1858 LL	2.75	4.25	6.25	9.50	18.50	26.00
1859	1.50	2.75	3.75	8.00	12.00	18.00
1860	1.50	2.50	3.50	6.50	9.50	10.00
1861	4.50	7.00	9.50	13.50	17.00	25.00
1862	1.00	1.65	2.50	4.25	6.00	8.00
1863	.90	1.45	2.25	3.50	4.75	7.00
1864 CN	3.00	4.75	6.50	10.00	14.50	18.50
1864 Br.	.90	1.50	2.25	5.00	10.50	14.00
1864-L	7.00	10.50	20.00	42.50	67.00	80.00
1865	.90	1.50	2.25	5.00	10.50	14.00
1866 thru 1868	4.50	8.00	11.75	22.00	40.00	60.00
1869	8.50	16.00	29.50	57.50	85.00	100.00
1870	8.50	11.50	17.50	37.50	50.00	85.00
1871	9.00	17.00	22.50	42.50	55.00	90.00
1872	9.50	20.00	30.00	57.50	85.00	100.00
1873	2.75	4.00	7.50	13.75	18.00	30.00
1874-S	2.25	3.50	7.00	12.00	16.00	28.00
1876	3.50	6.25	8.75	17.50	27.50	35.00
1877	70.00	100.00	150.00	WTD.	345.00	WTD.
1878	3.75	7.00	8.75	17.50	28.00	40.00
1879	.70	1.10	1.90	3.50	5.50	WTD.
1880-1883	—	1.10	1.45	3.25	4.75	7.20
1884	—	1.00	2.45	4.25	7.50	13.75
1885	—	4.00	5.50	11.75	18.00	24.00
1886	—	1.90	2.55	4.40	7.50	14.50
1887-1889	—	.35	.60	1.50	3.00	4.75
1894	—	1.65	2.75	6.00	8.00	11.50
1895, 1896	—	.33	.55	1.25	1.75	4.00
1897-1899	—	.28	.45	1.00	3.50	3.75
1900-1907	—	.23	.37	.60	1.00	1.75
1908	—	.25	.35	.75	1.00	2.40
1909-S	—	19.25	22.00	27.50	31.25	45.00
1909-S	—	88.00	90.00	110.00	137.50	175.00

We carry a large supply of AU and Unc. Indian Cents - your inquiries are welcome

BRILL. UNC. SINGLES

	1c	5c	10c	25c	50c		1c	5c	10c	25c	50c
1946-P	.35	.65	.75	1.25	7.50	1954-D	.25	.75	.50	1.50	2.50
1946-D	.45	.95	1.25	3.00	12.50	1954-S	.65	.80	1.30	1.50	5.50
1946-S	.60	2.50	2.00	5.50	9.50	1955-P	.20	4.50	3.00	1.50	10.50
1947-P	.90	.65	2.45	1.25	8.50	1955-D	.20	.85	2.00	4.50	NM
1947-D	.65	1.25	1.60	1.50	8.50	1955-S	1.10	NM	1.65	NM	NM
1947-S	1.35	2.70	2.25	6.50	NM	1956-P	.20	.50	.35	.75	4.50
1948-P	.50	.90	5.45	1.35	9.75	1956-D	.10	.50	.35	.90	NM
1948-D	.50	2.75	1.80	1.60	6.00	1957-P	.15	.45	.35	.70	2.50
1948-S	1.85	2.75	2.25	2.00	NM	1957-D	.10	.25	.35	.65	2.00
1949-P	.90	1.90	11.00	14.50	40.00	1958-P	.15	1.00	1.15	1.65	4.00
1949-D	.90	1.90	3.00	3.50	14.50	1958-D	.10	.25	.25	.75	2.00
1949-S	2.00	5.00	16.00	NM	25.00	1959-P	.10	.55	.30	.55	1.80
1950-P	.50	5.25	3.00	3.25	22.50	1959-D	.10	.25	.25	.55	1.80
1950-D	.25	24.95	1.75	1.75	14.00	1960-P	.10	.20	.25	.50	1.75
1950-S	.90	NM	14.00	4.00	NM	1960-D	.10	.15	.25	.50	1.75
1951-P	.70	2.00	2.75	1.25	7.50	1960-S	.55	—	—	—	—
1951-D	.25	2.75	1.60	1.25	14.00	1961-P	.10	.20	.45	.50	2.00
1951-S	1.25	8.50	12.75	6.50	14.00	1961-D	.10	.15	.25	.50	1.75
1952-P	.80	.85	1.00	1.25	4.50	1962-P	.10	.15	.25	.50	2.00
1952-D	.25	4.75	.75	1.25	3.75	1962-D	.10	.15	.25	.50	1.25
1952-S	.85	1.75	4.50	2.50	11.00	1962-S	.05	.15	.20	.40	1.00
1953-P	.25	.85	2.50	3.50	13.50	1963-D	.05	.15	.20	.40	1.00
1953-D	.20	.85	.85	1.00	3.00	1963-S	.05	.15	.20	.40	.85
1953-S	.75	1.50	1.75	2.00	7.50	1964-P	.05	.15	.20	.40	.85
1954-P	.90	.50	.50	.75	2.50						

1964 BU ROLLS & BAGS

	Roll	10 Rolls	Bag		Roll	10 Rolls	Bag
P Cents	85	7.50	62.00	P Quarters	11.50	110.00	1060.00
D Cents	80	7.00	59.00	D Quarters	11.50	110.00	1060.00
P Nickels	2.90	26.50	220.00	P Halves	12.50	115.00	1125.00
D Nickels	2.85	26.00	225.00	D Halves	11.50	110.00	1075.00
P Dimes	6.50	60.00	1150.00				
D Dimes	6.25	57.50	1045.00				

LINCOLN HEAD CENTS

	G	VG	F	VF	XF
1909-S	33.00	38.50	44.00	49.50	55.00
1909-S	—	—	—	—	—
SVDB	127.50	154.00	170.50	184.25	198.00
1910-S	3.85	4.15	4.95	6.35	11.00
1910-1913-P	—	—	—	—	—
each	.25	.40	1.10	2.75	5.50
1916-1930-P	—	—	—	—	—
each	.25	.35	.95	2.15	3.85
1911-S	10.45	12.05	14.30	16.50	23.10
1912-S	5.50	6.60	8.25	11.00	16.50
1913-S	3.30	4.15	5.25	6.50	10.95
1914-S	5.25	5.75	7.65	9.90	17.60
1914-D	44.00	55.00	74.25	137.50	220.00
1915-S	3.85	4.35	5.25	7.15	16.50
1916-S	.85	1.10	1.65	2.20	11.00
1917-S	—	—	—	—	—
1920-S	.55	.85	1.10	1.65	5.50
1921-S	—	—	—	—	—
1924-S	.85	1.10	2.15	5.50	11.00
1922-D	3.05	4.15	5.40	6.60	11.00
1923-S	1.40	1.65	2.75	5.50	11.00
1924-D	12.10	14.30	18.15	27.50	38.50
1926-S	5.50	6.60	8.25	11.00	19.25
1927-S	5.50	—	—	—	—
1928-S	.85	1.10	2.15	2.75	5.50
1931-S	37.40	38.50	41.80	47.85	55.00
1931-D	—	4.95	6.05	8.25	11.00
1932-PD	1.00	1.05	1.10	2.15	3.05
1933-S	.85	.90	1.10	2.75	5.50
1933-D	3.30	3.85	4.40	5.20	7.15
1855/	—	—	—	—	—
1955	—	—	203.50	220.00	247.50

parts of the Orient. Its production has risen steadily over the past few years, especially since 1960 when the Italian government handed back to Austria the original dies at the expiration of a 25-year agreement under which the Italian State had acquired the right to mint the Thalers.

"In contrast to the Gold Ducat, which bears the date of the last year in which it was minted, the Silver Thaler shows the date 1780, the year in which it was struck for the first time.

And one must conclude that indeed the Austrian Mint is a house of tradition and has served numismatics well for centuries and will continue to do so in the future. Above all, the Vienna Mint illustrates to perfection that official institutions can operate efficiently, in a business-like manner, and be profitable.

Culture

(Continued from Page 4)

designs, nothing new has happened to United States coin designs or mint medals since Saint Gaudens. At any rate, recent legislation with crippling implications precludes any new developments along the lines of creativity or originality. Why hope for design changes when legislation even prohibits a date change?

Apparently the situation was markedly as distasteful in 1879 when Scribner's book reviewer wrote with a typical flair for elegance in numismatics: "The history of American

medals is by no means a connected history of the country, as Congress has shown little system or sense of proportion in their issue. Lieutenant Colonel de Fleury, 'a French gentleman in the Continental Army,' receives a medal for gallant conduct at Stony Point, while LaFayette, although he gets a sword, is not awarded a medal; and only two public medals commemorate the civil war, one being given to U.S. Grant, then a major-general, for victories, and another to Cornelius Vanderbilt, is acknowledgment of his gift of a steamship.

"The medals themselves vary greatly in merit. Some are real works of art. The latest are decidedly the worst, and the height of vulgarity in design is reached in the Cyrus W. Field medal and the reverse of the medal to Peabody—the lettering of the latter looking as if it had emanated from a third rate job-printing office. All conscientious work of the kind done here by Mr. Loubat and his 'collaborateurs' (as 'L'Art calls the artist, the printer and the paper-maker of the 'Medallie History') is sure to have good results indirectly as well as directly. These volumes

will call attention to the art of design for both medals and coins, and will no doubt hasten the day when the metal currency of the United States will represent its culture, and not its 'chromo' civilization!"

Aesthetically, Loubat's work remains unparalleled in the area of United States medals, although at the time it never gained widespread attention. The character of the work attests its exclusiveness, as demonstrated by the author's biographical description and the book's summary: "Mr. J. F. Loubat, LL.D. (a member of the New York Historical Society, Knight Commander of St. Stanislaus of Russia, Knight of the First Class of the Crown and of Frederick of Wuertemberg, Knight of the Legion of Honor of France), himself deserves a medal from Congress for the thoroughness with which he has carried out his design of the 'Medallie History of the United States of America, 1776 - 1876.' The first of the two sumptuous folio volumes consists of text descriptive of the eighty-six public medals which have been issued during the century; the second contains 170 etchings, the size of the or-

iginals, by the well-known artist Jules Jacquemart.

The paper was made in France especially for the work, and the impressions from the etchings were made there. The elegant letterpress is by Francis Hart & Co., the printer of 'Scribner's Monthly' and 'St. Nicholas'."

Elegance in domestic numismatic publishing is a thing of the past and went out with the advent of sloppy paperback off-set jobs or "economy" Lilliput-sized hard backs vaguely reminiscent of machine tool catalogues.

The daring nonconformist prone on publishing a full sized, profusely illustrated hard-bound quality numismatic book is warned against the risk of only selling "a few hundred copies perhaps, and this over a timespan of years, if one is lucky."

In accepting the mediocre, the incompetent and the commonplace, however the coin collecting community destroys numismatics' soul and underlying meaning: Aesthetics.

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1949-S ..	1.25	1.50	2.50	4.50	8.50
1950-P ..	1.25	1.50	2.00	4.50	WTD
1951-D ..		1.00	1.50	2.50	10.00
1951-S ..		1.00	1.50	3.25	4.50
1952-S ..	.90	1.00	1.50	3.00	7.00
1953-S ..	.85	1.00	1.75	2.50	3.25
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1881	O	37.50	1898	P	75.00
1881	S	29.50	1898	O	57.00
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1882	O	39.50	1899	O	31.00
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1960-D Cents	110.00
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1962-P Cents	127.50
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1963-D Cents	62.50
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1959-D Nickels	245.00
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1960-D Nickels	260.00
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1879-S	\$1,500.00
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1884-P	1,700.00
1884-O	1,275.00
1885-P	1,400.00
1885-O	1,275.00
1886-P	1,275.00
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1888-O	1,750.00
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1949-S	\$2,400.00
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	CENTS SELL	NICKELS SELL
1940-P	\$ 27.00	\$40.00
1940-D	45.00	50.00
1940-S	35.00	75.00
1941-P	35.00	35.00
1941-D	50.00	45.00
1941-S	57.50	62.50
1942-P	21.00	85.00
1942-P Ty. 2	—	375.00
1942-D	20.00	535.00
1942-S	210.00	185.00
1943-P	13.00	85.00
1943-D	25.00	180.00
1943-S	60.00	52.00
1944-P	9.00	105.00
1944-D	12.00	80.00
1944-S	18.00	135.00
1945-P	14.00	120.00
1945-D	18.00	70.00
1945-S	18.00	50.00
1946-P	8.50	18.50
1946-D	17.50	37.50
1946-S	18.50	77.50
1947-P	35.00	25.00
1947-D	16.00	45.00
1947-S	40.00	90.00
1948-P	16.00	22.00
1948-D	18.50	65.00
1948-S	75.00	105.00
1949-P	26.00	45.00
1949-D	24.00	65.00
1949-S	87.50	165.00
1950-P	15.50	175.00
1950-D	9.00	900.00
1950-S	37.50	—
1951-P	30.00	65.00
1951-D	7.50	82.50
1951-S	53.50	325.00
1952-P	27.00	23.00
1952-D	6.00	185.00
1952-S	37.50	50.00
1953-P	11.00	20.00
1953-D	5.50	18.00
1953-S	26.00	47.50
1954-P	35.00	14.00
1954-D	7.00	9.00
1954-S	21.00	23.00
1955-P	8.00	125.00
1955-D	7.00	16.00
1955-S	35.00	—
1956-P	5.50	12.00
1956-D	1.65	7.00
1957-P	5.25	14.00
1957-D	1.75	4.00
1958-P	5.25	32.50
1958-D	1.75	3.75
1959-P	2.25	12.50
1959-D	1.50	3.25
1960-P	1.50	4.50
1960-P SD	3.60	—
1960-D	1.35	3.00
1960-D SD	17.50	—
1961-P	1.50	4.25
1961-D	1.00	3.00
1962-P	1.50	3.50
1962-D	1.00	2.75
1963-P	1.00	2.75
1963-D	.85	2.50
1964-P	.85	2.75
1964-D	.80	2.50

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SELL	SELL	HALVES SELL
\$ 18.50	\$ 42.50	\$200.00
42.50	150.00	100.00
92.00	160.00	—
63.00	70.00	—
57.50	WTD	—
90.00	175.00	—
145.00	40.00	—
57.50	75.00	—
WTD	60.00	—
425.00	500.00	650.00
145.00	110.00	200.00
675.00	—	425.00
85.00	65.00	345.00
WTD	45.00	200.00
575.00	140.00	—
72.50	37.50	80.00
60.00	35.00	170.00
475.00	240.00	167.50
27.00	35.00	90.00
21.00	30.00	30.00
135.00	WTD	160.00
47.50	90.00	215.00
17.00	25.00	24.00
50.00	50.00	80.00
13.50	18.00	27.50
13.50	34.00	20.00
50.00	50.00	55.00
125.00	55.00	190.00
75.00	—	—
47.00	160.00	—
12.00	16.50	65.00
9.00	18.00	—
9.00	15.50	37.50
WTD	14.50	17.00
40.00	67.50	57.50
7.50	13.00	16.00
8.75	16.50	26.00
7.00	13.00	22.00
9.00	15.00	27.00
6.50	13.00	17.50
12.75	13.00	23.00
6.25	13.00	17.50
8.50	13.00	21.00
6.25	12.50	13.00
6.50	12.00	13.50
5.75	11.50	12.00
7.50	12.50	13.00
6.00	11.50	12.00

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Offers

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Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell				
1946-P	6.00	15.00	19.00	14.00	19.00	24.00	39.00				
1946-D	14.00	28.00	36.00	35.00	49.00	95.00	145.00				
1946-S	15.00	62.00	75.00	75.00	87.00	130.00	165.00				
1947-P	25.00	22.00	26.00	52.00	70.00	42.00	WTD				
1947-D	12.50	17.00	WTD	41.00	55.00	37.00	WTD				
1947-S	35.00	60.00	WTD	60.00	80.00	145.00	185.00				
1948-P	12.00	15.00	23.00	122.00	155.00	25.00	WTD				
1948-D	12.50	62.00	72.00	51.00	67.00	40.00	WTD				
1948-S	62.00	90.00	110.00	72.00	87.00	40.00	WTD				
1949-P	23.00	42.00	WTD	380.00	445.00	375.00	WTD				
1949-D	20.00	48.00	65.00	117.00	150.00	70.00	WTD				
1949-S	70.00	140.00	157.50	580.00	WTD	N.M.	N.M.				
1950-P	13.00	155.00	185.00	75.00	95.00	50.00	WTD				
1950-D	7.00	825.00	965.00	55.00	WTD	30.00	WTD				
1950-S	28.00	N.M.	N.M.	500.00	575.00	115.00	WTD				
1951-P	23.00	50.00	67.50	57.00	66.00	25.00	36.00				
1951-D	5.00	70.00	100.00	46.00	WTD	29.00	35.00				
1951-S	48.00	285.00	325.00	405.00	495.00	165.00	WTD				
1952-P	22.00	17.00	24.00	19.00	28.00	24.00	WTD				
1952-D	3.75	148.00	185.00	16.00	23.00	15.00	29.00				
1952-S	28.00	40.00	49.00	110.00	130.00	68.00	WTD				
1953-P	7.50	14.00	19.95	38.00	48.00	70.00	85.00				
1953-D	4.00	16.00	19.00	14.00	18.00	13.00	25.00				
1953-S	19.00	40.00	48.00	37.00	47.00	39.00	WTD				
1954-P Brt	29.00	8.00	14.00	8.00	12.00	14.00	21.00				
1954-D	5.00	6.00	12.00	8.50	14.00	22.00	45.00				
1954-S	17.00	18.00	22.00	37.00	47.00	40.00	48.00				
1955-P	5.50	Brite 100.00	115.00	105.00	117.00	43.00	52.00				
1955-D	5.50	13.00	18.00	63.00	72.00	140.00	159.00				
1955-S	30.00	N.M.	N.M.	40.00	48.00	N.M.	N.M.				
1956-P	3.75	7.00	12.00	7.00	12.00	14.00	18.00				
1956-D	1.50	4.00	8.00	6.25	11.00	13.00	WTD				
1957-P	3.75	10.00	13.00	5.75	8.50	12.00	18.00				
1957-D	1.00	2.50	4.00	8.00	WTD	12.00	16.50				
1958-P	1.00	Brite 28.00	32.75	34.00	39.00	58.00	72.50				
1958-D	1.00	2.50	4.00	6.25	10.00	11.00	15.00				
1959-P	1.50	Brite 10.00	11.75	6.00	7.75	14.00	17.50				
1959-D	.85	2.10	2.85	5.50	8.00	11.00	16.75				
1960-P	.90	3.50	4.75	6.00	9.00	11.00	15.00				
1960-D	.85	—	2.95	5.50	8.00	10.25	12.25				
1961-P	.90	2.75	3.65	10.00	12.50	10.75	14.00				
1961-D	.65	2.10	2.75	5.25	7.50	—	13.00				
1962-P	1.05	2.20	2.75	6.00	8.25	—	12.75				
1962-D	.60	2.10	2.75	5.25	7.00	—	13.00				
1963-P	.60	—	2.75	5.25	6.25	—	13.00				
1963-D	—	—	2.75	—	6.00	—	13.00				
1964-P	—	—	2.65	—	6.25	—	11.75				
1964-D	—	—	3.00	—	6.00	—	12.75				
1960-P SD	320.00	365.00									
1960-D SD	14.00	17.50									

Bags Shipped Express Collect

U.S. PROOF SETS

DATE	SELL	BUY
1936	Wtd	\$800.00
1937	Wtd	285.00
1938	Wtd	165.00
1939	Wtd	115.00
1940	Wtd	85.00
1941	Wtd	90.00
1942	Wtd	70.00
1942 T2	Wtd	85.00
1950	200.00	147.00
1951	105.00	65.00
1952	78.00	55.00
1953	53.00	42.00
1954	32.00	25.00
1955	44.00	35.00
1956	18.50	14.00
1957	11.00	8.00
1958	21.00	16.00
1959	14.00	9.00
1960	10.00	7.00
1960SD	47.00	40.00
1961	7.65	5.85
1962	7.25	5.50
1963	8.95	7.00
1964	14.75	11.00

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Choice Gem Rolls
\$965.00 per roll

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PER COIN

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SPECIAL

1955-P NICKELS

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BU

1960-D

SD Cents

Roll

\$17.50

Bag

\$1,725.00

SPECIAL

1959-P

QUARTERS

10 Roll\$167.50

PPD.

CANADIAN PROOF LIKE
SETS B DOLLARS

DATE	P.L. SETS BUY	P.L. SETS SELL	P.L. DOLLARS BUY	P.L. DOLLARS SELL
1954	\$160.00	\$190.00	\$ 80.00	\$100.00
1955	150.00	185.00	80.00	100.00
1955 ARN	325.00	400.00	210.00	320.00
1956	72.00	84.00	45.00	57.00
1957	55.00	64.00	39.00	48.00
1958	52.00	61.00	35.00	45.00
1959	37.50	45.00	23.00	28.00
1960	22.00	26.00	13.50	17.00
1961	20.00	24.00	12.50	16.00
1962	13.00	17.00	10.00	13.00
1963	9.50	11.75	7.00	9.75
1964	7.50	9.75	5.50	6.75

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Peninsula National Bank



TELETYPE NETWORK

PACE Coin Investment News

A.N.S. Summer Seminar Completed

Eleven students representing ten universities attended the thirteenth Summer Seminar in Numismatics at the American Numismatic Society's Museum in New York from June 9 to August 15, 1964.

WANTED!!

Jon Devorkin & Father
See Page 9

The use of numismatics as a necessary auxiliary to research in history and other broad fields of study provided the theme of the Seminar. The program included background reading on coins, attendance at nineteen conferences conducted by specialists in selected fields, and preparation by each student of a paper on a topic of his own selection. The conferences were chiefly concerned with specific problems relating

to ancient and mediaeval history and art, toward the solution of which the science of numismatics makes a definite contribution. During the closing week of the Seminar each student conducted a conference on his selected topic.

The Seminar will be repeated in the summer of 1965, and the Society will again offer grants-in-aid to students who by June, 1965, will have completed at least one year's graduate study in archaeology, classics, economics, history of art, oriental languages, or some other humanistic field. It is expected that at least two visiting foreign scholars will be present. The offer is restricted to graduate students and junior instructors at universities in the United States and Canada. Further information and application forms may be obtained from the offices of the Society, Broadway between 155th and 156th Streets, New York, New York 10032. Completed applications for the grants must be filed by March 1, 1965.

* * *

Last Thursday Mr. Rod Bloom of E & B Coin Co. was robbed of over \$7,000.00 worth of Proof Sets and Bu rolls. Mr. Bloom entered his shop to com-

plete some late work when he surprised two men filling a bag with his coins. The two men fled through the back of the shop and still remain at large.

LOANS TO BUY COINS

to Collectors or Dealers:

\$1,000 TO \$50,000 OR MORE can be in your hands quickly by special delivery mail-- to buy rolls or bags or a collection, to round out your collection or for any purpose. Don't miss opportunities for personal or business profit.

BORROW UP TO 80% of the wholesale value of your coins at today's market. Use coins that are currently slow moving, or those that you are holding for appreciation or your personal collection as collateral for the amount you wish to borrow.

INSURANCE WITHOUT COST to you now insures our customers while the coins are in our possession.

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LOANS BY MAIL AND PHONE can be completed quickly and in confidence. Arrangements as to amount of loan and terms of repayment completed by phone at our expense anywhere in the United States on our (WATS) Wide Area Telephone System.

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BORROW WITH CONFIDENCE from one of America's largest personal loan and savings institutions with assets over \$45 million... Charter Member, American Industrial Bankers Assoc...operating under supervision of Department of Financial Institutions of the State of Indiana.

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I am interested in a loan of \$_____ on coins.
Please telephone me on the day and time listed below
without cost or obligation to me. I am a _____
Collector _____
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Ave. Circ., no culls, postpaid.

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1955-S \$13.50
1960-D SD \$30.00 per 10

BUFFALO NICKELS

1931-S VG-F \$160.00
1931-S F-VF \$180.00
1931-S VF-XF \$240.00

DIMES

1946-S, 1949-P-D, 1954-S,
1958-P \$57.00 per 10
100 rolls \$560.00
1949-S \$22.50
1950-S \$70.00 per 10
1955-S \$110.00 per 10
1955-D \$160.00 per 10
1955-P \$38.00

QUARTERS

1932-P \$20.00 1938-S \$43.00
1934-D 24.00 1939-S 45.00
1935-DS 10.00 1940-D 44.00
1936-S 24.00 1947-S 19.00
1936-D 16.00 1946-S 27.00
1937-S 145.00 1968-P 18.00
1951-S \$120.00 per 10

HALVES

1952-S \$13.00
1953-S 14.00
1954-S 13.50

MISC.

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\$20 Either Type	BU	\$49.95
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\$10 Indian	BU	34.00
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\$2½ Liberty	BU	39.95
\$2½ Liberty	XF	35.00
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\$2½ Indian	BU	28.50
\$1 Type No. 1		36.00
\$1 Type No. 3	XF	37.50

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1948-D	.95	1960-D	.65	1921	WTD.	1940-S	.95	1941-P	.75
1949	.95	1961	.65	1921-D	WTD.	1941-S	.95	1941-P	.75
1949-D	.95	1961-D	.65	1921-S	WTD.	1941-S	.95	1941-P	.75
1949-S	1.35	1962	.70	1923-S	1.25	1941-S	.95	1941-P	.75
1950	.65	1962-D	.65	1927-S	1.75	1942-P	.95	1942-S	.75
1950-D	.65	1963	.65	1928-S	1.75	1942-D	.95	1942-S	.75
1951	.70	1963-D	.65	1929-D	1.75	1942-S	.95	1942-P	.75
1951-D	.65			1929-S	1.75	1943-P	.95	1943-S	.75
1951-S	.65			1933-S	1.75	1943-D	.95	1943-S	.75
1952	.65			1934	.95	1943-S	.95	1943-P	.75
1952-D	.65			1934-D	.90	1944-P	.95	1944-S	.75
1952-S	.75			1934-S	.90	1944-D	.95	1944-S	.75
1953	3.25			1935	.95	1944-S	.95	1944-P	.75
1953-D	.65			1935-D	.95	1945-P	.95	1945-S	.75
1953-S	.80			1935-S	.95	1945-D	.95	1945-P	.75
1954	.65			1936-P	.95	1945-S	.95	1945-P	.75
1954-D	.65			1936-D	.95	1946-P	.95	1946-S	.75
1954-S	.75			1937-D	1.45	1946-D	.95	1946-P	.75
1955	.75			1937-S	.75	1946-S	.95	1946-P	.75
1955-D	.85			1937-D	1.75	1947-P	.95	1947-S	.75
1955-S	.70			1937-S	1.25	1947-D	.95	1947-S	.75
1957-D	.65			1938-P	.75				
1958	.75			1938-D	14.95				
1958-D	.65			1939-P	.75				
1959	.70			1939-D	.95				
1959-D	.65			1939-S	.95				

\$31.50 FRANKLIN CIRCULATED SET

A CHEST FULL!
SEE PAGE 32



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Treasure
Chest

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American Numismatic Exchange is the teletype exchange for coin dealers. It connects about 200 dealer-members, coast-to-coast, on a 15,000 mile network. Dealers have a current active trading figure of a million dollars a day. They have instant marketing figures and price information from nearly 200 different sources. If you are a coin dealer, you should be an A.N.E. member. If you are a coin collector, or investor, you should trade with an A.N.E. member-dealer.

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Each day sees the servicing of over 1,000 broadcast messages to all units and over 500 personals and confirmations.

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NOW IS THE TIME TO JOIN THEM.**

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OPTION NO. 1—The ASR, TP, and PW 312.50
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ANE *Electronic Coin News* SERVICE

For further information contact:
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4409 Montrose, Houston, Texas 77006
Area Code 913 - - JACKSON 6-4091

NEW PACE ADVERTISING RATES

EFFECTIVE MONDAY NOV. 16

Beginning November 16 and with the next issue of PACE (issue No. 41, dated Nov. 21) the following one-time advertising rates are in effect:

\$100.00 PER PAGE

One col (14")\$30.00
Two col. (28") 58.00
Three col. (42") 72.00
Four col. (56") 85.00
Five col. (70") full page \$100.00
½ page \$60.00 ¾ page \$82.00
⅓ page 32.00 ¼ page 38.00

1	\$3.00
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16	34.00
17	36.00
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22	46.00
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26	54.00
27	56.00
28	58.00
29	59.00
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31	61.00
32	62.00
33	63.00
34	64.00
35	65.00
36	66.00
37	67.00
38	68.00
39	69.00
40	70.00
41	71.00
42	72.00
43	73.00
44	74.00
45	75.00
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16	30.00
17	31.00
18	32.00
19	33.00
20	34.00
21	35.00
22	36.00
23	37.00
24	38.00
25	39.00
26	40.00
27	41.00
28	42.00
29	43.00
30	44.00
31	45.00
32	46.00
33	47.00
34	48.00
35	49.00
36	50.00
37	51.00
38	52.00
39	53.00
40	54.00
41	55.00
42	56.00
43	57.00
44	58.00
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52	66.00
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Walk In Sales Are Welcome and may deduct \$1.00 per bag. Shipments via R.E.A. express collect. No personal checks please.

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Bowers on World Coins

Q. David Bowers

Our absence from this column for several weeks in a row was caused by an extended stay in England plus a mountain of work waiting us here when we returned home. Beginning this week we will resume our column on a reg-

ular basis. The market in foreign coins continues to be active both here and in Europe.

In the United States hundreds, if not thousands, are discovering the field of foreign coins each month. The influx of new collectors has had the expected result on prices... and key date world coins, crowns, proof sets and other popular items have increased in value considerably during the past year.

As editor of this column we have received quite a

few inquiries concerning the investment aspects of this coin or that. As before we again recommend that any investor entering the field secure first a basic library covering the different series.

Every market has its share of uninformed buyers... and it is this segment that usually fairs the least well. If you are contemplating foreign coin investment your logical first step is a trip to your local dealers to purchase a beginning reference library.

outi and Casablanca are the leading centers, and in the Western Hemisphere, Mexico City, Toronto, Montevideo, Panama City and Rio de Janeiro are of some importance.

No precise measure of the amount of private dealings in gold in recent years is available but it probably totaled several billion dollars annually. When confidence in certain currencies declines, some wealthy persons may shift a portion of their assets into gold bars while the "little man" under similar circumstances may seek refuge in gold coins.

Among the most popular coins are the French napoleon, once equal to 20 francs; the British sovereign, once equal to 20 shillings; and the United States double eagle, once equal to \$20. These and other popular coins trade at a substantial premium above the value of their gold content, but premiums vary sharply from time to time reflecting changes in demand and the limited supply of these coins. Some of the popular gold coins are reported to command premiums about 25 per cent above the gold content.

Although Paris and Zurich are the chief center for gold coin trading, there is no single marketplace for them in either city. Instead, the major commercial banks act as agents for buyers of gold coins and do much of the trading, storage and shipping.

Demand from collectors has come to play an increasingly important role in the gold-coin market. Another source of demand is from jewelers, who use gold coins to make pendants, cuff links and other objects of personal adornment. The pre-Christmas demand from both of these sources causes a seasonal variation in gold-coin prices.

While gold continues to have a limited circulation throughout much of the world, its role in national

Germany, Italy, Belgium, the Netherlands, Greece and Turkey have played a rather important role in European gold dealings.

On the Asiatic Continent, Bombay despite prohibition against gold imports played a leading role as a gold importer until November 1962, when the Indian government made gold transactions illegal and called in the metal. Since then, trading in black markets is reported to have developed. Bombay's decline allowed Beirut (Lebanon) to become Asia's ranking gold trading center, followed by Kuwait, Hong Kong, Macao, Bangkok, Singapore, Rangoon, Tokyo, Manila, Taipei and Seoul.

In Africa, Dakar, Djib-

Gold

(Continued from Page 5)

London is the world's most important bar gold market while gold coin markets are dominated by Paris and Zurich. Quoted prices in gold markets tend to reflect the public moods of optimism or pessimism about the economic or political future to the extent they are not offset by official transactions. In addition to France and Switzerland,

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CIRCULATED FRANKLIN HALVES

	Minted	Sell Per Roll	10 Rolls
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1948-D	4,028,600	15.50	150.00
1949-D	4,120,600	15.50	150.00
1949-S	3,744,000	21.00	200.00
1952-S	5,526,000	13.50	130.00
1953-P	2,796,920	53.00	525.00
1953-S	4,148,000	14.00	130.00
1954-S	4,993,400	13.50	130.00

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CIRCULATED WASHINGTON QUARTERS

	Minted	Sell Per Roll	10 Rolls
1937-S	1,652,000	\$160.00	\$1,550.00
1938-S	2,832,000	46.00	450.00
1939-S	2,628,000	49.00	480.00
1940-D	2,797,600	53.00	500.00
1946-S	4,204,000	24.00	230.00
1947-S	5,532,000	21.00	200.00
1953-P	7,235,652	17.50	170.00

We are very interested in purchasing the above rolls. Please write us.

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1956	14.25	177.50	1,750.00
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1958	17.50	210.00	2,075.00
1959	10.50	135.00	1,325.00
1960	7.25	90.00	875.00
1960 sm. dt.	40.00	460.00	4,575.00
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1962	5.90	71.50	690.00
1963	7.15	88.50	860.00
1964	13.25	163.50	Call

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money mechanisms clearly cannot be described as a dominant one and there is a growing tendency to consider gold as primarily, if not exclusively, an "international money".

Gold in the International Mechanism

Most international commercial transactions are "cleared" in the exchange markets through offsetting entries on the books of commercial banks and private traders. The balances remaining are for the most part settled by the use of United States dollars and British pounds sterling. Reflecting the importance of these currencies in international transactions, the central banks and treasuries of many countries keep a part of their monetary reserves in these so-called reserve currencies. Most or all of their remaining reserves are held in the form of gold bullion at home or abroad.

The non-gold portion of international reserves is held largely in the form of dollar balances with American banks or in short-term investments, for example, Treasury bills. Second in importance as a supplement to gold holdings are balances in sterling in the London market.

There are wide variations between countries in the composition of the non-gold portions of their international reserves. The United States carries its reserves entirely in the form of gold. Western European nations generally hold much larger amounts in gold than in dollars while Japan has followed the opposite practice.

Since the end of 1958—the year of the largest gold outflow from the United States—foreign central banks and governments have maintained an almost constant ratio of gold to dollar reserves (about 2:1), using only a portion of newly acquired dollars to purchase gold from the U. S. Treasury. From December 1957 to

September 1963, foreign gold reserves increased about 9.5 billion dollars while the United States monetary gold stock decreased about 7.2 billion dollars—from 22.8 to 15.6 billion. The remainder came from other sources—Russian gold sales and new production.

Gold Outflow Reduced

Declines in the United States stock of monetary gold were smaller in 1961 and 1962 than in each of the preceding three years and the drain was reduced further in 1963. This welcome change reflects in part new forms of international cooperation, in particular the sale by the Treasury of special securities denominated in foreign currency.

The willingness of foreign central and commercial banks and individuals to increase monetary reserves and working balances in the form of dollars depends largely on confidence in the ability and determination of the United States to maintain the exchange value of the dollar in terms of their domestic currencies. This in turn is closely related to the success in achieving and maintaining an approximate balance in the United States international payments.

The United States in recent years has been more successful than most of its trading partners in arresting domestic inflation; there also is some indication that this country's merchandise export surplus is being further enlarged and will contribute even more to a reduction in the deficit in the international balance of payments than it has in the past.

Meanwhile, the dollar, as some of the other major currencies, is likely to be in large supply in the foreign exchange markets from time to time, with resulting pressures on the exchange rate. In order to moderate such temporary pressures, the Federal Reserve System since early 1962 has entered into a

number of currency swap arrangements with foreign central banks and the Bank for International Settlements. It also expects to derive continuing benefit from the "gold pool", an arrangement closely connected with the operation of the London gold market.

London Gold Market

The London gold market was reopened in 1954 after being closed for about 15 years. There are two principal differences between the London market and the purchase and sale of gold by the U. S. Treasury: 1) Any non-resident of the sterling area can buy gold in London from bullion dealers, but only monetary authorities can buy gold from the U. S. Treasury. 2) The London price is allowed to fluctuate in response to supply and demand while the U. S. Treasury's buying and selling prices do not change.

The arrangements for gold purchases and sales in London and New York

are integral parts of the international payments mechanism, with central banks, treasuries and stabilization funds channeling their gold transactions mostly through London and New York. Gold traded in other places is related predominantly to private supply and demand, although Russia is known to have frequently

(Continued on Page 22)

PUBLIC AUCTION

George Bennett, Auctioneer
announces

SUNDAY, NOV. 15th, 1964
12:30 p.m.

AUCTION TO BE HELD AT
American Legion Hall,
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These are extremely difficult to obtain from Japan as they are limited to one per person on a one-day-a-month distribution at National Banks in Japan.

LIMIT ONE PER ORDER
WHILE SMALL SUPPLY LASTS
AT \$17.00 PER COIN

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1803 SD LF VF	37.50
1803 S-158 VF	90.00
1803 S-247 XF	185.00
1806 VG-F	34.50
F	47.50
1807/6 S-273 Fr.	30.00
1807/6 VF	37.50
1809 VG	79.50
VF	275.00
1813 VG-F	32.50
1821 WD VF	39.50
1822 WD XF	24.50
1839 SH XF	42.50
Unc.	92.50
1844 Unc.	42.50
1845 Unc.	37.50
1846 SD Unc.	37.50
1848 Unc.	37.50
1849 Unc.	39.50
1851-1856 Unc. Ea.	37.50

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1857 Unc.	67.50
1858 LL Unc.	87.50
1858 SL Unc.	87.50

INDIAN CENTS

1859 AU	28.50
Unc.	47.50
1864 L G	15.00
VG	22.50
VF	67.50
Unc.	215.00
1869 VF	67.50
1869/68 VG	69.50
1886 Unc.	29.50
1895 Unc.	15.00
1897 Unc.	15.00
1898 Unc.	15.00
1899 Unc.	15.00
1900 Unc.	10.50
1901-1907 Unc. ea.	7.00
1908-S Unc.	87.50

TWO CENT PIECES

1864 LM Unc.	17.50
1864 SM Unc.	225.00
1865 Unc.	17.50
1866 Unc.	22.50
1869 Unc.	19.50

THREE CENT NICKELS

1865 Unc.	9.50
1866 Unc.	9.50
1873 Cl. 3 Unc.	10.50

THREE CENTS (Cont.)

1873 Op. 3 Unc.	9.50
1874 Unc.	16.50

THREE CENT SILVERS

1851 Unc.	27.50
1851-O Unc.	72.50
1855 VF	35.00
AU	57.50
Unc.	87.50
1856 Unc.	37.50
1858 AU	24.50
1862 Unc.	23.50

HALF DIMES

1835 VF	12.50
1837 NS XF	97.50
Unc.	147.50
1841-O Unc.	56.50
1849-O G	26.50
VG	33.50
F	49.50
1851-O VF	14.50
1863-S G	39.50
1864-S G	24.50

LIBERTY NICKELS

1883 NC Unc.	5.50
1900 Unc.	16.50
1901 Unc.	14.00
1905 Unc.	13.50

BUFFALO NICKELS

1913 Ty. 1 Unc.	5.50
1913-D Ty. 1, Unc.	17.50
1917-D Unc.	52.50
1918/7-D XF-AU	1,250.00
AU	1,650.00
1918-D Unc.	84.50
1919-D Unc.	119.50
1926-D Unc.	165.00
1927-S Unc.	145.00
1931-S Unc.	42.50
1937-D 3 leg Unc.	115.00

JEFFERSON NICKELS

1938-D Unc.	9.50
1938-S Unc.	12.50
1939-D Unc.	42.50
1939-S Unc.	14.75
1942-D Unc.	19.50

DIMES

1837 NS F	57.50
1843 Unc.	27.50
1856 LD XF	13.50
1857 Unc.	17.50
1857 NS AF	54.50
1862 Unc.	13.50
1869-S Unc.	37.50
1887-S Unc.	17.50
1889 Unc.	14.00
1890-S Unc.	22.50
1891 Unc.	13.50
1891-O Unc.	18.50
1892 Unc.	27.50
1893 Unc.	12.50
1898 Unc.	12.50
1899-S Unc.	52.50
1901-O Unc.	72.50
1902-O Unc.	54.50
1903-O Unc.	42.50
1905-S Unc.	18.50
1907-D Unc.	26.50
1908 BU	14.00
1908-D Unc.	13.75
1908-S Unc.	22.50
1911 BU	14.00
1911-D Unc.	15.50
1912-D Unc.	15.50
1912-S Unc.	32.50
1914-D Unc.	14.50
1901-1915-P Unc. ea.	12.50

MERCURY DIMES

1918-D Unc.	32.50
1919-P Unc.	22.50
1919-D Unc.	74.50
1919-S Unc.	87.50
1923-S Unc.	62.50
1925-D AU	175.00
1926-D Unc.	39.50
1927-D Unc.	137.50
1930-S Unc.	32.50

ROOSEVELT DIMES

1949 Unc.	11.50
1949-S Unc.	14.50
1950-S Unc.	12.50
1951-S Unc.	11.50

EARLY QUARTERS

1805 Fr.	29.50
1807 VG	67.50
1818 VF	57.50
1822 G	22.50
VG-F	37.50
VF	112.50
1825/24 Unc.	127.50

SEATED LIBERTY

QUARTERS

1855-S F-VF	108.50
1855-S AU	225.00
1874-S VF	65.00
Unc.	117.50
1875-S VF	52.50
AU	79.50
1877-CC Unc.	32.50
1878-S VG	165.00
1885 VF	52.50
1887 VF	55.00
1891-O AU	325.00

BARBER QUARTERS

1892-O Unc.	36.50
1892-S VF	42.50
1893-O Unc.	32.50
1895-O Unc.	87.50
1900-S Unc.	82.50
1902-O AU	32.50
Unc.	87.50
1903-O Unc.	119.50
1905-S Unc.	57.50
1909-S Unc.	47.50
1911-D Unc.	42.50

STANDING LIBERTY

QUARTERS

1917-D Ty. 1 Unc.	34.50
1917-D Ty. 2, AU	34.50
Unc.	54.50
1917-S Ty. 1 Unc.	40.00
1917-D Ty. 1 Unc.	54.50
1918 Unc.	46.50
1918-D Unc.	64.50
1918-S Unc.	45.00
1920-S Unc.	47.50
1926-S Unc.	115.00
1929-D Unc.	32.50

EARLY HALVES

1806 VF-XF	82.50
1809 XF	29.50
Unc.	52.50

EARLY HALVES (Cont.)

1811 L-8 Unc.	72.50
1832 SL Unc.	28.50
1833 Unc.	28.50
1834 SD Unc.	28.50
1838 F	18.50
1838 Unc.	65.00
1839 XF	39.50

SEATED LIBERTY

HALVES

1840 Unc.	39.50
1843 Unc.	33.50
1844 Unc.	37.50
1853 VF	17.50
1854-O Unc.	27.50
1855-O Unc.	32.50
1856-O Unc.	27.50
1858-S Unc.	67.50

BARBER HALVES

1894-S Unc.	92.50
1898-S Unc.	89.50
1901-S XF	165.00
1905-O Unc.	138.50
1905-S Unc.	77.50
1908-S Unc.	69.50
1911-D Unc.	75.00
1915-S Unc.	67.50

WALKING LIBERTY

HALVES

1917-S Obv. XF	89.50
1917-S Rev. XF	22.50
1917-S Rev. Unc.	62.50
1918 AU	42.50
1918-S VF	13.50
AU	42.50
1919-S F	22.50
1920-S VF	17.50
1921-S F	17.50
1936-D BU	15.00
1939 BU	12.50
1939-D BU	14.50
1941-S BU	24.50

FRANKLIN HALVES

1948-D BU	6.00
1949-D BU	12.50
1950-D BU	13.00
1951-S BU	10.50

SEATED LIBERTY

DOLLARS

1842 VF	24.50
XF	29.50
1843 XF	29.50
1846 VF	24.50
1859-O VF	19.50
1859-O XF	29.50
1860-O XF	29.50
Unc.	44.50
1869 F	14.50
AU	32.50
1871 VF	19.50
XF	24.50
1893-S VG	125.00
XF	450.00

1948 CANADA SILVER DOLLAR

The 1948 date of Canada dollars is the KEY date to form a complete set of these beautiful impressive coins. It is the rarest and most sought after date by the dealer, investor and collector alike!! Look at the low mintage, only 18,780 pieces struck and we believe it is conservative to estimate that at least 10% of these coins have been lost, destroyed, mutilated or worn beyond collectable condition.

This is a coin that is destined to reach the \$500 mark in BU condition in the not too distant future as it is now selling as high as \$350, with EF and AU condition not too far behind. Through a most fortunate purchase and the discovery of a small hoard of these rarities we offer this coin on a "first come—first serve basis" as follows:

EF	AU	BU
\$200.00	\$240.00	*\$300.00

EXTRA SPECIAL: 10 AU dollars for \$2,250.00
10 BU dollars for \$2,750.00

For those not known to us, kindly send certified check or money order to expedite order.

*Canada dollars are a large heavy silver coin, the BU coins will have a minimum amount of mint abrasion as all have. We reserve the right to limit quantities, we do not have an unlimited supply. Our current buy and sell list of Canada dollars is yours for the asking.

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603-742-3320 DOVER, N.H. 03820



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Chop-marked U. S. Trade Dollars
Heavily chop-marked, \$6.00 each

SPECIAL FROM HONG KONG
Chop-marked U. S. Trade Dollars
Better grade, only 15 to 20 chops
\$8.00 each

MORGAN DOLLARS

Date	G	VG	F	VF	XF	AU	BU
1878 SF	\$5.00	\$6.50	\$7.50	\$11.00	\$12.50	\$15.00	\$22.50
1878 7/8F	7.50	10.00	12.00	17.50	20.00	25.00	30.00
1878 TF	—	—	1.50	1.75	2.00	3.00	4.00
1878-CC	2.50	3.00	4.00	5.00	6.50	8.50	14.00
1878-S	—	—	—	—	—	1.95	2.45
1879	—	—	—	1.50	1.75	2.00	2.25
1879-CC	6.00	7.00	9.00	12.00	25.00	75.00	200.00
1879-O	—	—	1.50	2.00	2.50	4.00	8.00
1879-S	—	—	—	1.50	1.75	2.00	2.75
1880	—	—	—	1.50	1.75	2.00	3.50
1880-CC	12.50	15.00	20.00	25.00	35.00	65.00	60.00
1880-O	—	—	1.50	1.75	2.00	2.50	4.50
1880-S	—	—	—	1.50	1.75	2.25	2.75
1881	—	1.75	2.75	3.25	3.75	5.00	7.50
1881-CC	35.00	40.00	50.00	60.00	62.50	65.00	70.00
1881-O	—	—	—	1.50	1.75	2.00	3.00
1881-S	—	—	—	1.50	1.75	2.00	3.00
1882	—	—	—	1.50	1.75	2.00	2.50
1882-CC	5.00	6.00	8.00	10.00	15.00	20.00	32.50
1882-O	—	—	1.50	2.00	2.50	3.00	3.50
1882-S	—	—	—	1.75	2.00	2.50	3.00
1883	—	—	—	1.75	2.00	2.50	3.00
1883-CC	4.50	5.50	7.50	10.00	12.50	20.00	30.00
1883-O	—	—	—	1.50	1.75	2.00	2.50
1883-S	—	1.75	2.00	2.50	3.50	10.00	20.00
1884	—	—	—	1.50	1.75	2.00	3.00
1884-CC	20.00	25.00	30.00	35.00	40.00	42.50	45.00
1884-O	—	—	—	1.50	1.75	2.00	2.50
1884-S	—	1.75	2.25	3.00	6.00	12.50	25.00
1885	—	—	—	—	1.50	1.75	2.00
1885-CC	40.00	45.00	50.00	60.00	65.00	70.00	75.00
1885-O	—	2.50	3.00	4.00	5.00	7.50	11.00
1885-S	—	—	—	—	1.75	2.50	—
1886	—	—	2.50	3.00	4.00	5.50	11.00
1886-CC	8.00	10.00	12.50	15.00	20.00	30.00	50.00
1886-O	—	—	—	—	1.50	1.75	—
1886-S	—	—	—	2.50	3.00	3.50	6.50
1887	—	—	—	—	1.50	1.75	—
1887-CC	6.00	8.00	10.00	12.00	15.00	20.00	30.00
1887-O	—	—	—	—	1.50	1.75	1.95
1887-S	—	—	—	1.50	1.75	2.00	2.50
1888	—	—	—	1.75	2.00	2.50	3.50
1888-CC	15.00	20.00	30.00	32.50	35.00	40.00	50.00
1888-O	—	—	—	—	1.50	1.75	2.00
1888-S	—	—	—	—	1.50	1.75	2.50
1889-CC	40.00	60.00	70.00	85.00	125.00	285.00	WTD.
1889-O	—	—	—	1.50	1.75	2.00	3.00
1889-S	—	—	—	1.50	1.75	2.00	3.00
1890	—	—	—	1.50	1.75	2.00	2.50
1890-CC	4.00	5.00	7.50	10.00	12.50	15.00	25.00
1890-O	—	—	—	1.50	1.75	2.00	3.00
1890-S	—	—	—	1.75	2.00	2.50	3.50
1891	—	—	—	2.00	3.00	4.00	15.00
1891-CC	5.00	6.00	8.50	11.50	14.00	17.50	25.00
1891-O	—	—	—	1.50	1.75	2.00	3.00
1891-S	—	—	—	3.00	4.00	5.00	10.00
1892	—	—	—	2.50	3.50	4.00	7.00
1892-CC	5.50	7.50	8.50	10.00	12.50	15.00	20.00
1892-O	—	—	—	1.50	1.75	2.00	3.00
1892-S	—	—	—	1.50	1.75	2.00	2.50
1893	—	—	—	2.00	3.00	4.00	10.00
1893-CC	6.00	8.00	12.00	20.00	25.00	30.00	40.00
1893-O	—	—	—	—	1.50	1.75	2.00
1893-S	—	—	—	—	1.50	1.75	2.00

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Gold

(Continued from Page 22)
sold gold in these markets in recent years.

Five men representing firms which together constitute the London bullion market meet every weekday morning in the offices of one of their members. The first order of business is to "marry," as far

as possible, the buy and sell orders for gold previously received and arrive at a "fixing price". These dealers are in telephone contact with the Bank of England, which largely controls the supply of newly offered gold.

While the fixing price is quoted as the official price for the day, business is often done later between banks and dealers at dif-

ferent prices. At the fixing the bullion dealers are normally acting as brokers (agents) only but later may be buying or selling also as principals.

During the first five years of operations since the reopening of the market in 1954, dealers were authorized to conduct only spot transactions (delivery and payment within two working days). The restriction of forward dealing was removed in 1959, but future prices may not be made public and thus forward deals are of minor importance.

South Africa, traditionally the world's largest gold producer, is a major factor in the market, but the basis on which the Bank of England sells South African gold and the amount it actually handles are not published. Important sources of demand in the London market are European commercial banks and Eastern dealers buying metal for resale in the Middle and Far East.

The basic trading unit is a gold bar of approximately 400 ounces, equivalent to something over \$14,000 at recent prices. There may be a surplus of buy orders at the fixing, in which case the Bank of England will be informed of the excess demand. The Bank then decides whether to supply gold and in what amount and whether

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SILVER DOLLARS

	AG	G	VG	F	VF	XF	AU	B.U.
1878-7F	—	—	—	—	\$1.35	\$1.40	\$1.55	—
1878-7/8F	—	—	5.00	7.00	9.00	14.00	18.00	—
1878-8F	—	3.00	4.00	5.00	7.00	9.00	—	—
1878-CC	—	—	2.50	3.00	3.50	4.25	—	—
1878-S	—	—	—	—	1.30	1.40	1.75	2.50
1879-P	—	—	—	—	1.40	1.55	2.00	—
1879-CC	—	—	6.00	7.50	10.00	22.50	69.00	—
1879-O	—	—	—	—	1.40	1.50	2.75	6.25
1879-S	—	—	—	—	1.40	1.50	1.75	2.25
1880-P	—	—	—	—	1.30	1.40	1.60	3.25
1880-CC	10.00	12.00	13.00	18.50	22.00	30.00	38.00	54.00
1880-S	—	—	—	—	—	—	1.50	—
1880-O	—	—	—	—	1.50	1.60	2.00	3.75
1881-P	—	—	—	1.50	1.85	2.50	3.50	5.00
1881-O	—	—	—	1.30	1.40	1.50	1.75	2.25
1881-S	—	—	—	—	—	—	1.50	1.60
1881-CC	20.00	25.00	30.00	40.00	46.00	50.00	—	—
1882-P	—	—	—	—	1.50	1.70	—	—
1882-O	—	—	—	1.40	1.50	1.70	2.00	2.50
1882-O/S Special	—	—	—	—	10.00	14.00	19.00	—
1882-S	—	—	—	—	1.40	1.50	1.70	1.85
1882-CC	4.00	5.00	6.00	7.00	10.00	12.00	18.00	22.00
1883-P	—	—	—	—	—	1.40	1.50	2.35
1883-S	1.30	1.40	1.75	2.00	2.40	3.50	—	—
1883-CC	3.75	4.25	4.75	5.25	7.25	13.00	15.50	20.00
1884-P	—	—	—	—	1.40	1.50	1.65	2.25
1884-O	—	—	—	—	—	1.30	1.40	—
1884-S	1.50	1.75	2.00	3.00	4.00	5.00	—	—
1884-CC	18.00	22.00	26.00	28.00	30.00	32.00	34.00	36.50
1885-P	—	—	—	—	1.40	1.50	1.60	1.80
1885-O	—	—	—	—	1.25	1.30	1.40	—
1886-P	—	—	—	—	1.25	1.30	1.40	—
1886-O	—	1.40	1.60	1.85	2.29	4.00	—	—
1887-P	—	—	—	—	1.25	1.30	1.40	—
1888-P	—	—	—	—	1.30	1.40	1.50	—
1888-O	—	—	—	—	1.40	1.50	1.75	—

	AG	G	VG	F	VF	XF	AU	BU
1889-P	—	—	—	—	1.40	1.50	1.75	—
1889-O	—	—	—	—	1.50	1.75	—	—
1889-CC	45.00	50.00	55.00	62.00	75.00	—	—	—
1890-P	—	—	—	—	1.65	1.85	2.50	6.00
1890-CC	2.75	3.00	3.75	4.25	6.50	11.00	—	—
1891-P	—	1.30	1.50	2.00	2.25	3.75	—	—
1891-Q	—	1.30	1.50	2.00	2.50	3.00	—	—
1891-S	2.50	3.00	3.50	5.00	6.50	—	—	—
1891-CC	6.00	6.50	7.00	7.50	9.00	—	—	—
1892-P	2.50	3.00	3.50	4.00	4.75	—	—	—
1892-O	1.40	1.60	1.75	2.00	2.25	4.00	—	—
1892-CC	5.50	6.00	7.00	9.00	13.00	—	—	—
1893-P	4.50	5.00	6.00	9.00	13.00	—	—	—
1893-O	5.00	5.50	6.25	9.75	14.00	20.00	—	—
1895-O	4.00	4.50	5.25	8.00	11.00	—	—	—
1895-S	6.75	8.00	10.00	17.50	—	—	—	—
1896-P	—	1.50	1.75	2.00	2.25	2.50	3.00	4.50
1896-O	1.30	1.40	1.60	1.70	2.00	3.00	—	—
1896-S	2.75	4.50	5.75	7.00	9.25	21.00	52.00	—
1897-O	—	1.40	1.60	1.75	2.00	3.00	—	—
1897-S	1.40	1.50	1.75	2.00	2.65	4.25	—	—
1898-O	—	—	—	—	—	—	3.25	—
1899-P	6.00	6.50	8.00	10.50	12.00	—	—	—
1899-O	—	—	—	—	—	—	1.85	—
1900-P	—	—	—	—	—	—	3.00	—
1900-O	—	—	—	—	—	—	1.85	—
1900-S	1.50	1.75	2.00	3.50	—	—	—	—
1901-O	—	—	—	—	—	—	2.00	—
1901-S	1.40	1.50	1.65	2.50	3.70	—	—	—
1904-P	1.50	1.65	1.80	2.25	3.00	4.00	5.25	—
1921-P	—	—	—	—	—	1.40	1.60	—
1921-D	—	—	—	1.40	1.75	2.00	2.75	—
1921-S	—	—	—	1.75	2.00	2.60	3.50	—

PEACE

	AG	G	VG	F	VF	XF	AU	BU
1921 SPECIAL	7.00	8.00	9.00	11.00	14.00	19.00	28.00	
1922-P	...	---	---	---	---	1.50	1.65	
1922-D	...	---	---	1.40	1.60	2.00	3.00	---
1922-S	....	---	---	1.30	1.40	1.75	2.75	---
1923-P	...	---	---	---	---	1.40	1.50	1.65
1923-D	...	---	1.50	1.75	2.00	3.00	4.00	---
1923-S	....	---	1.65	2.00	2.25	2.75	3.25	---
1924-P	...	---	1.50	1.75	2.00	2.50	3.00	3.75
1924-S	.... 2.00	3.00	3.50	4.00	5 50	7 50	---	---
1925-P	...	---	1.50	1.75	2.00	2.50	3.00	3.75
1925-S	....	---	---	---	---	---	---	33.00
1926-P	...	---	---	---	8.00	9.00	11.00	15.00
1927-P	.... 9.00	11.00	13.00	15.00	17.00	22.00	29.00	39.00

er the dealers' bids are acceptable. In general, the bank's objective is to maintain a relatively stable price for gold, but if private supplies are large or private demand is exceptionally strong, the bank may permit sizable price swings. In order to maintain relatively stable prices, it may at times have to draw on its Exchange Equalization Account — in which all of Britain's gold and foreign exchange reserves are held — and purchase gold from the United States.

London "Gold Pool"

A gold pool was formed among the West's leading central bankers toward the end of 1961 for the purpose of providing joint action and support to the Bank of England in its efforts to stabilize the London gold market.

The pool is managed by the Bank of England and includes as additional members the United States, Germany, France, Italy, Switzerland, Belgium, and the Netherlands. Its monthly surpluses or deficits are settled at the close of the following month according to each member's quota, but activities are not publicized.

Relatively small fluctuations in the London market price of gold since the inception of the pool suggest that it has been quite successful in checking potentially large speculative price movements. The willingness of member central banks to channel their own demands through the pool and to refrain from buying in the market at certain times may also have helped to prevent wide swings in the market price of gold with resulting speculation against certain currencies.

Conclusion

The current international monetary arrangements are often described as the gold exchange standard. While their origin antedates World War I, their main features were set forth at the end of World War II in the Articles of

Agreement of the International Monetary Fund.

Although the role of gold in the world's monetary machinery has gradually diminished, gold still appears to many people as the essence of wealth. This popular preference for a commodity that has tended to remain stable or to increase in value relative to the world's major currencies — though its purchasing power relative to goods and services has declined — is reflected in many of the world's markets in which gold in one form or another is still actively traded. As a determinant of the domestic money supply, however, gold plays a minor role at best in economically advanced countries.

On the other hand, there are few indications so far that gold will soon lose its importance as a medium in which most nations carry at least a portion of their international reserves. Although gold's share in total reserves has declined in the postwar period of rapidly expanding world trade, it still

constitutes the hard core of international liquidity.

Whether it will continue to do so for a long time to come depends on many factors — gold production (see table 4), the price at which gold is bought and sold by monetary authorities, the balanced (or unbalanced) growth of world trade and coordination of national economic policies, to name just a few. For years, private economies have offered proposals for reform of the international

al monetary system. Some payments mechanism from of these envisage a free- dependence on gold, while ing of the international (Continued on Page 29)

U. S. TREASURY SEALED PROOF COINS

1964 Nickels	\$6.50 Pr. 5 Coins
1964 Dimes	\$6.50 Pr. 5 Coins
1964 Quarters	\$6.50 Per 5 Coins
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29-S—30-S—35-S—36-S—37-S
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55-S**
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1946	\$100.00	1953	\$22.00
1947	35.00	1954	22.00
1948	30.00	1955	22.00
1949	40.00	1956	26.00
1950	40.00	1957	30.00
1951	25.00	1958	35.00
1952	22.00	1959	80.00
		... and so on.	

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THE MARKET PACE

Space City Averages COMPILED AT MARKET CLOSE WEDNESDAY, NOVEMBER 11, 1964

LINCOLN CENTS

THIS WEEK	\$1,562.50
LAST WEEK	1,570.75
CHANGE-DOWN	8.25
LAST MONTH	1,639.00
LAST YEAR	1,729.50
1964 HIGH	1,733.50
1964 LOW	1,562.50

WASHINGTON QUARTERS

THIS WEEK	\$1,017.00
LAST WEEK	1,066.00
CHANGE-DOWN	49.00
LAST MONTH	1,052.00
LAST YEAR	450.00
1964 HIGH	1,066.00
1964 LOW	651.00

FRANKLIN HALF DOLLARS

THIS WEEK	\$2,226.00
LAST WEEK	2,295.00
CHANGE-DOWN	69.00
LAST MONTH	2,353.00
LAST YEAR	934.00
1964 HIGH	2,450.00
1964 LOW	1,460.00

MORGAN DOLLARS

THIS WEEK	\$3,435.00
LAST WEEK	3,463.00
CHANGE-DOWN	28.00
LAST MONTH	3,533.00
LAST YEAR	2,237.00
1964 HIGH	3,703.00
1964 LOW	2,500.00

JEFFERSON NICKELS

THIS WEEK	\$2,825.00
LAST WEEK	2,850.00
CHANGE-DOWN	25.00
LAST MONTH	3,037.00
LAST YEAR	2,570.00
1964 HIGH	3,092.00
1964 LOW	2,543.00

ROOSEVELT DIMES

THIS WEEK	\$ 806.50
LAST WEEK	801.50
CHANGE-UP	5.00
LAST MONTH	814.00
LAST YEAR	502.50
1964 HIGH	834.00
1964 LOW	627.00

Space City Averages:

How They Are Obtained

With close to 1,500 separate statistics appearing each week in PACE, a need exists to express this information in graphic form for busy readers.

We are currently charting eight different coin series each week as you see below. These charts are based on Space City Averages, an arbitrarily chosen group of rolls which we feel are representative of the total for that series.

To be included in the Space City Averages rolls are chosen on the basis of three factors: (1) their trading is constant, (2) they are widely held, and (3) they are indicative of the series.

It is obvious infrequently traded items, closely held items, and extremes in the series would not serve this purpose.

Each week the statistical staff of PACE prepares these averages from the information obtained on The American Numismatics Exchange transactions.

The amount expressed in the Space City averages is the total market bid prices for the rolls included in the averages. This is a dollar figure and is compared with previous week, month, and year figures for analysis.

The high and low for 1964 is also shown.

PEACE DOLLARS

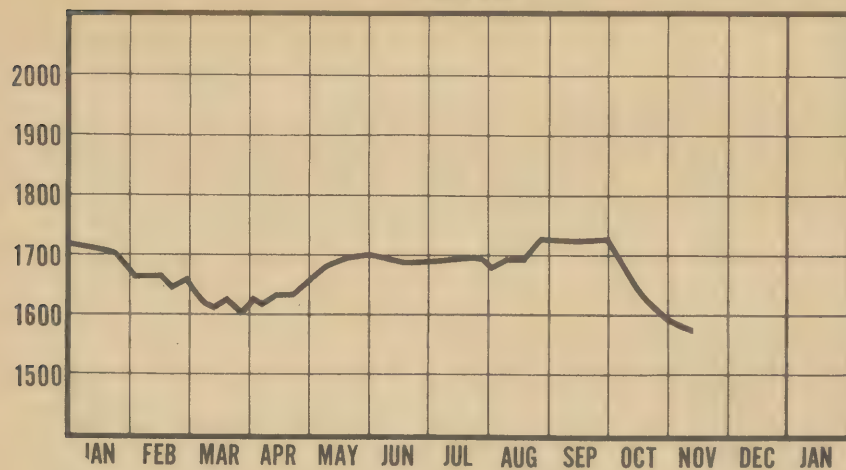
THIS WEEK	\$2,215.00
LAST WEEK	2,120.00
CHANGE-UP	95.00
LAST MONTH	2,080.00
LAST YEAR	1,039.00
1964 HIGH	2,510.00
1964 LOW	1,150.00

PROOF SETS

THIS WEEK	\$ 527.75
LAST WEEK	537.00
CHANGE-DOWN	9.25
LAST MONTH	548.50
LAST YEAR	309.80
1964 HIGH	631.75
1964 LOW	308.40

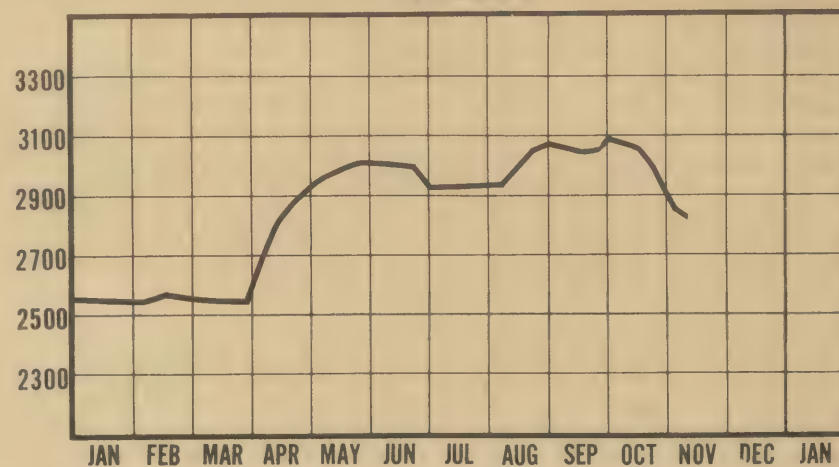
Charts by Richard Pevey

CENTS



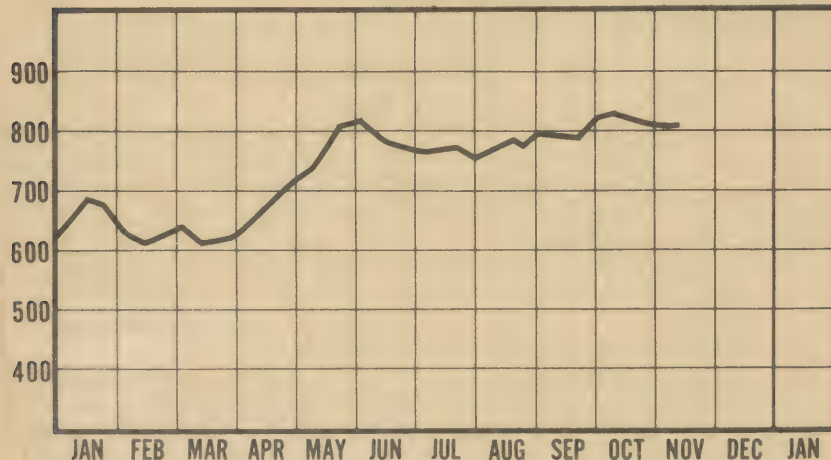
The following BU rolls were used in the calculation of the Lincoln cent averages: 1935-D, 1935-S, 1936-D, 1936-S, 1937-S, 1938-D, 1938-S, 1939-D, 1939-S, 1940-D, 1941-S, 1942-S, 1948-S, 1949-S, 1950-S, 1951-S, 1952-S, 1954-P, 1954-S, 1955-S.

NICKELS



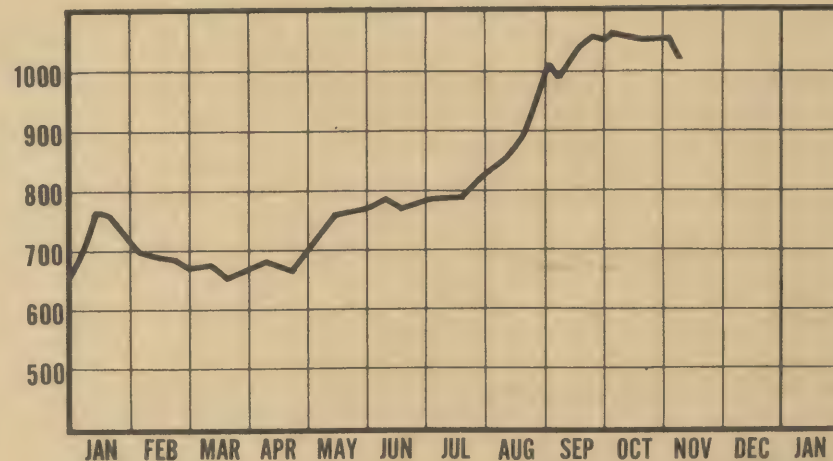
The following BU rolls were used in the calculation of the Jefferson nickel averages: 1938-D, 1938-S, 1939-S, 1946-S, 1948-S, 1949-S, 1950-P, 1950-D, 1951-S, 1955-P.

DIMES



The following BU rolls were used in the calculation of the Roosevelt dime averages: 1946-S, 1947-S, 1948-S, 1949-D, 1950-D, 1952-S, 1954-S, 1955-P, 1955-D, 1958-P.

QUARTERS



The following BU rolls were used in the calculation of the Washington quarter averages: 1946-D, 1946-S, 1947-D, 1947-S, 1949-D, 1950-S, 1951-S, 1953-P, 1953-S, 1954-P.

MARKET SUMMARY

NOVEMBER 11, 1964

By Russell Brown

THIS week saw the ripple of lowering prices pass through proof sets, quarters and half dollars with resulting declines in many of the various keys. Only Peace dollars showed any inclination toward advance.

In the Peace series, the 1934-D and the 1923-D led the way with gains of \$65 and \$30. Even the junk issues were in demand with the 1922-P and 1923-P each increasing a dollar per roll bid. Only the 1925-S exhibited weakness with a loss of \$10.

Roosevelt dimes continued to ride the fence with a slight surplus of declines over advances. Though this was the case, several issues such as the 1952-S and the 1950-P retained their popularity and gained several dollars each. Major price movement of series was a \$25 loss by the 1949-S.

Lincoln cents matched the dime's activity in a strictly mixed market. Advances equalled declines and the averages moved to a new low for the year. The Lincoln market is now at approximately its September, 1963, level.

Jefferson nickels were once again in series-wide decline with 23 issues losing ground. While the 1950-D remained unchanged, several of the war issues and the 1938 D and S lost amounts ranging from five to eight dollars. The 1951-S, after a week of quiet, slipped \$10.

Washington quarters finally

broke in price after showing remarkable resistance to the present market doldrums. The 1946-D and 1946-S each recorded major losses amid heavy selling. The 1944-D and S and the 1952-S also lost ground. Only the 1951-D and 1949-D found any bidders of consequence.

Franklin halves were in pretty much the same shape as the quarters. For the last several weeks we have seen a storm of bids at levels lower than the existing market. There were, however, few offers to sell at these lower prices. This week, the sellers decided to meet the buyers and the result was a group of declines in the major keys of the series. The 1949-D and P lost \$20 and \$40 respectively. Meanwhile, the Philadelphia issues of 1952, 1953 and 1950 were losing between five

and ten dollars each. The largest gains which the series could show were single dollar increases by some of the late date P rolls.

Morgan dollars in roll quantities are seemingly without any supporters in the market at this time. Once again the CC dollars suffered major losses with the '78 and '84 dropping \$20 or more each. Joining them were the 1886-S, 1889-S and 1893-P issues with losses of \$15, \$20 and \$50 respectively. Twelve issues declined against only one two dollar advance. Proof sets appeared to be attempting a match with the activity of halves and quarters. The key dates were not desired and some sell prices tumbled as a result. Bids were off from the 1937 set all the way through the current dates. The 1964 set seemed picked up a little steam and

reversed the trend with a small advance. But offsetting this gain were losses of \$20 by three of the earlier sets. Even the ever popular 1950 set lost five dollars.

The Canadian proof like set market followed in the wake of its American counterpart scoring six declines against no advances spread throughout the modern series. It appeared, however, that there was continued activity in Canadian rolls with little slack in prices.

In the circulated market place a burst of interest hit the Franklin series. Five issues scored gains and the 1955-P jumped \$10. The only limitation to the price of this roll seems to be the price of the B.U. roll. In this connection it is very similar to the 1950-D nickel.

The Market Opinion

While most dealers still exude optimism over the market-to-come in late November and early December, it appears that a reversal of the current downward trend is not yet at hand. Certainly the actions of all series with the exception of Peace dollars and circulated half halves would lead one to believe that the bottom has not yet been reached. Cents and dimes are leveling and we are now in a period of lowering prices for the major coinage. Since such is the case it will probably be two to three weeks before any major advance can be initiated.

Space City Index

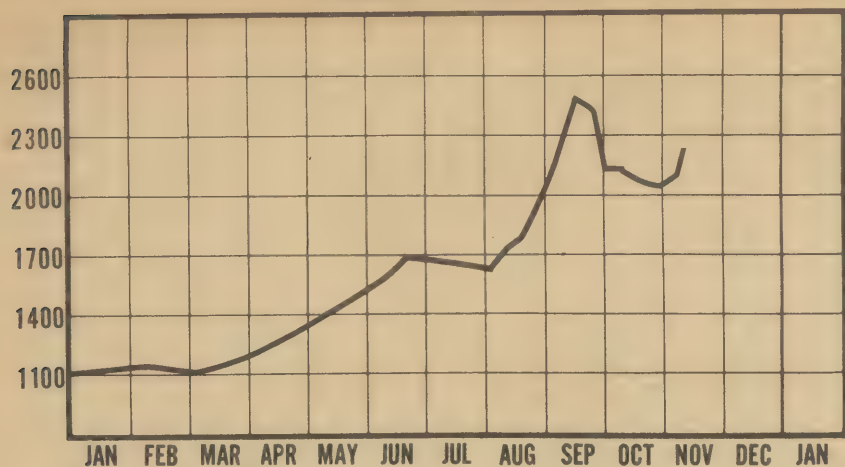
November 11, 1964

Lincoln Cents	91.5	Franklin Half Dollars	152.5
Jefferson Nickels	110.8	Morgan Dollars	134.7
Roosevelt Dimes	124.7	Peace Dollars	199.9
Washington Quarters	157.2	Proof Sets	170.7

Based On A Value Of 100.0 At January 1, 1964

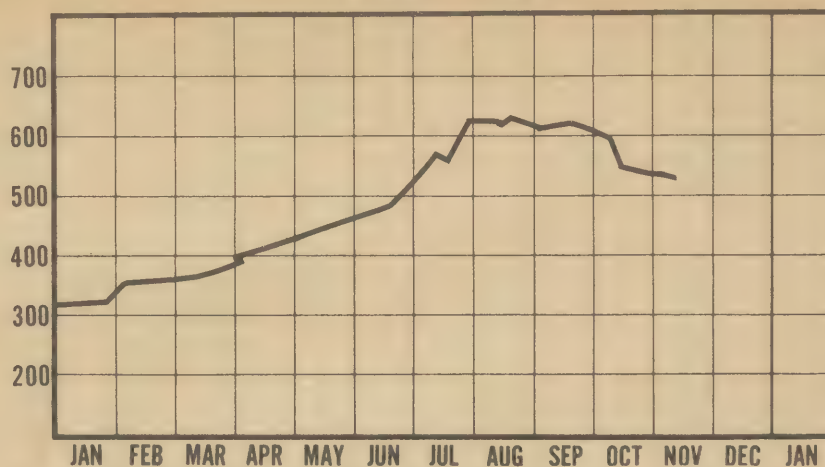
Using Coins Listed In Space City Averages

PEACE DOLLARS



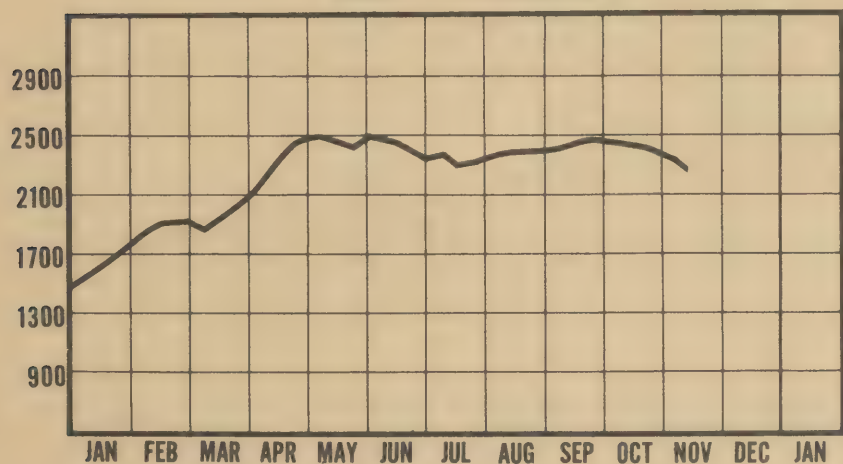
The following BU rolls were used in the calculation of the Peace dollar averages: 1922-S, 1923-D, 1926-P, 1926D, 1926-S, 1928-S, 1934-D.

PROOF SETS



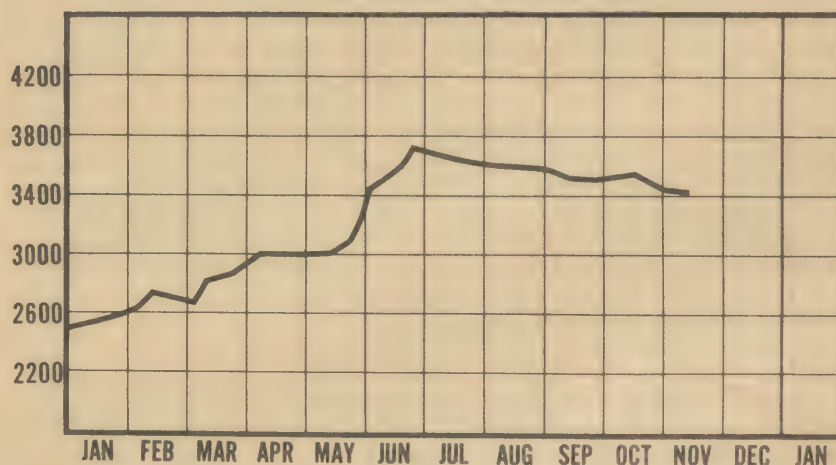
All proof sets from 1950 to date, excluding the 1960 small date set, go to make up the proof set averages. The current year's set is added to the average on April first.

HALF DOLLARS



The following BU rolls were used in the calculation of the Franklin half dollar averages: 1948-P, 1948-D, 1949-P, 1949-D, 1949-S, 1950-P, 1950-D, 1952-S, 1953-S, 1954-S, 1956-P, 1957-P, 1958-P, 1959-P, 1960-P.

MORGAN DOLLARS



The following BU rolls were used in the calculation of the Morgan dollar averages: 1878-CC, 1879-O, 1882-CC, 1883-CC, 1883-S, 1885-S, 1890-O, 1894-O, 1897-P, 1897-O, 1897-S, 1898-P, 1901-P.

American Numismatics Exchange Transactions

BU Roll Prices as of Wednesday, November 11, 1964

These bid and asked prices, from the American Numismatic Exchange Inc., do not necessarily represent actual transactions. They are a guide to the range within which these coins could

have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Price changes are obtained by comparison of weekly bid prices.



Prices are wholesale quotations compiled from the American Numismatic Exchange teletype system which serves 195 coin dealers across the country.



CENTS				
Date	Minted	Bid	Ask	Change
1934	219,080,000	\$95.00	\$103.00	
1934-D	28,446,000	100.00	450.00	
1935	245,388,000	35.00	37.00	
1935-D	47,000,000	90.00	100.00	
1935-S	38,702,000	147.00	160.00—13.00	
1936	309,637,569	26.00	27.00	
1936-D	40,620,000	68.00	72.00	
1936-S	29,130,000	85.00	95.00	
1937	309,179,320	23.00	26.00	
1937-D	50,430,000	38.00	40.00	
1937-S	34,500,000	68.00	72.00	
1938	156,696,734	46.00	54.00	
1938-D	20,010,000	110.00	120.00	
1938-S	15,180,000	155.00	165.00	
1939	316,479,520	25.00	29.00+ 1.00	
1939-D	15,160,000	185.00	190.00	
1939-S	52,070,000	53.00	55.00	
1940	586,825,872	20.00	22.00— 1.00	
1940-D	81,390,000	38.00	45.00+ 3.00	
1940-S	112,940,000	30.00	32.00+ 1.00	
1941	887,039,100	28.00	30.00	
1941-D	128,700,000	46.00	50.00	
1941-S	92,360,000	50.00	56.00+ 1.00	
1942	657,828,600	14.00	16.00	
1942-D	206,698,000	15.00	16.00	
1942-S	85,590,000	185.00	200.00+ 5.00	
1943	684,628,670	11.00	12.00	
1943-D	217,660,000	20.00	25.00	
1943-S	191,550,000	45.00	48.00	
1944	435,400,000	7.00	8.00	
1944-D	430,578,000	9.50	12.00	
1944-S	282,760,000	16.00	17.00	
1945	1,040,515,000	10.50	13.00	
1945-D	226,268,000	14.00	17.00	
1945-S	181,770,000	17.00	18.00	
1946	991,655,000	7.50	8.00	
1946-D	315,690,000	15.00	17.00	
1946-S	198,100,000	15.50	17.50	
1947	190,555,000	26.00	27.00+ 1.00	
1947-D	194,750,000	12.00	13.00	
1947-S	99,000,000	37.00	40.00— 2.00	
1948	317,570,000	14.00	15.00	
1948-D	172,637,500	13.00	14.00	
1948-S	81,735,000	65.00	68.00	
1949	217,490,000	26.00	28.00	
1949-D	154,370,500	20.00	22.00	
1949-S	64,290,000	75.00	80.00	
1950	272,686,386	14.00	17.00	
1950-D	334,950,000	8.00	9.50	
1950-S	118,505,000	28.00	32.00— 2.00	
1951	294,633,500	23.00	25.00	
1951-D	625,355,000	6.00	6.50	
1951-S	100,890,000	50.00	53.00	
1952	186,856,980	23.00	25.00	
1952-D	746,130,000	5.00	5.50	
1952-S	137,800,004	30.00	31.00	
1953	256,883,800	8.00	9.50+ 1.50	
1953-D	700,515,000	4.25	4.50	
1953-S	181,835,000	20.00	22.00	
1954	71,873,350	33.00	35.00	
1954-D	251,552,500	5.50	6.00	
1954-S	96,190,000	17.50	18.50— .75	
1955	330,958,200	6.00	6.50	
1955-D	563,257,500	6.00	6.75— .50	
1955-S	44,610,000	30.00	31.00— 1.50	
1956	421,414,384	4.00	4.50— .25	
1956-D	1,098,201,100	1.50	1.75	
1957	283,787,952	4.00	4.50	
1957-D	1,051,342,000	1.25	1.50	
1958	253,400,652	4.25	4.50	
1958-D	800,953,000	1.10	1.25	
1959	610,864,291	1.65	1.85	

COINS IN BRIEF

CENTS

Advances 7
Declines 8
Unchanged 70

NICKELS

Advances 4
Declines 23
Unchanged 44

DIMES

Advances 6
Declines 11
Unchanged 46

QUARTERS

Advances 5
Declines 15
Unchanged 41

HALF DOLLARS

Advances 3
Declines 8
Unchanged 26

MORGAN DOLLARS

Advances 1
Declines 12
Unchanged 84

PEACE DOLLARS

Advances 4
Declines 1
Unchanged 18

PROOF SETS

Advances 2
Declines 10
Unchanged 12

TOTAL MARKET

Advances 32
Declines 88
Unchanged 341

Date	Minted	Bid	Ask	Change
1959-D	1,270,760,000	1.00	1.15	
1960-SD		330.00	350.00	
1960-D-SD		15.50	16.00	
1960 LD	588,096,602	1.25	1.35	
1960-D-LD	1,580,884,000	.90	.95	
1961	756,373,244	1.10	1.20	
1961-D	1,753,266,700	.75	.85	
1962	609,263,019	1.15	1.25	
1962-D	1,793,148,400	.75	.80	
1963	757,185,645	.60	.70	
1963-D	1,774,020,400	.60	.65	
1964		.55	.60	
1964-D		.55	.60	

NICKELS

Date	Minted	Bid	Ask	Change
1938	19,515,365	\$85.00	\$88.00	
1938-D	5,376,000	275.00	285.00— 5.00	
1938-S	4,105,000	360.00	365.00— 5.00	
1939	120,627,535	54.00	56.00	

COINS IN THE SPOTLIGHT

CENTS

1942-S	...	+	\$5.00
1940-D	...	+	3.00
1953-P	...	+	1.50
1955-S	...	—	1.50
1947-S	...	—	2.00
1950-S	...	—	2.00
1935-S	...	—	13.00

NICKELS

1948-D	...	+	\$2.00
1946-S	...	+	2.00
1938-S	...	—	5.00
1938-D	...	—	5.00
1943-D	...	—	7.00
1944-D	...	—	8.00
1951-S	...	—	10.00

DIMES

1942-S	...	+	\$10.00
1952-S	...	+	8.00
1950-P	...	+	5.00
1947-P	...	—	2.00
1948-P	...	—	3.00
1955-P	...	—	4.00
1949-S	...	—	25.00

QUARTERS

1951-D	...	+	\$6.00
1949-D	...	+	5.00
1944-D	...	—	5.00
1952-S	...	—	7.00
1944-S	...	—	9.00
1946-S	...	—	20.00
1946-D	...	—	30.00

HALF DOLLARS

1962-P	...	+	\$1.00
1959-P	...	+	1.00
1953-P	...	—	5.00
1952-P	...	—	7.00
1950-P	...	—	10.00
1949-D	...	—	20.00
1949-P	...	—	40.00

MORGAN DOLLARS

1902-O	...	+	\$2.00
1889-O	...	—	5.00
1886-S	...	—	15.00
1878-CC	...	—	20.00
1889-S	...	—	20.00
1884-CC	...	—	25.00
1893-P	...	—	50.00

PEACE DOLLARS

1934-D	...	+	\$65.00
1923-D	...	+	30.00
1922-P	...	+	1.00
1923-P	...	+	1.00
1925-S	...	—	10.00

PROOF SETS

1964	.....	+	.50
1953	.....	—	2.00
1950	.....	—	5.00
1941	.....	—	5.00
1939	.....	—	20.00
1937	.....	—	25.00
1938	.....	—	25.00

Date	Minted	Bid	Ask	Change
1939-D	3,514,000	2000.00	2050.00	
1939-S	6,630,000	500.00	550.00	
1940	176,499,158	27.00	29.00	
1940-D	43,540,000	45.00	48.00	
1940-S	39,690,000	63.00	65.00	
1941	203,283,720	26.00	28.00	
1941-D	53,432,000	40.00	42.00— 1.00	
1941-S	43,445,000	56.00	58.00— 2.00	
1942	49,818,600	70.00	74.00— 3.00	
1942-D	13,938,000	500.00	515.00	
1942-P	57,900,600	320.00	330.00	
1942-S	32,900,000	148.00	153.00	
1943-P	271,165,000	60.00	65.00	
1943-D	15,294,000	150.00	155.00— 7.00	
1943-S	104,060,000	45.00	47.00	
1944-P	119,150,000	90.00	100.00	
1944-D	32,309,000	67.00	70.00— 8.00	
1944-S	21,640,000	110.00	120.00	
1945-P	119,408,100	105.00	110.00	
1945-D	37,158,000	53.00	57.00	
1945-S	58,939,000	40.00	45.00	
1946	161,116,000	15.00	17.00+ 1.00	
1946-D	45,292,200	32.00	35.00	
1946-S	13,560,000	67.00	70.00+ 2.00	
1947	95,000,000	17.00	19.00	

Date	Minted	Bid	Ask	Change
1947-D	37,882,000	35.00	38.00—	1.00
1947-S	24,720,000	73.00	77.00—	2.00
1948	89,348,000	14.00	16.00—	2.00
1948-D	44,734,000	60.00	63.00—	3.00
1948-S	11,300,000	85.00	90.00	
1949	60,652,000	40.00	48.00+	2.00
1949-D	35,238,000	46.00	50.00—	4.00
1949-S	9,716,000	145.00	150.00—	5.00
1950	9,847,386	155.00	160.00	
1950-D	2,630,030	840.00	860.00	
1951	28,689,500	48.00	53.00—	2.00
1951-D	20,460,000	68.00	72.00	
1951-S	7,776,000	290.00	300.00—	10.00
1952	64,069,980	18.00	19.00	
1952-D	30,638,000	155.00	160.00	
1952-S	20,572,000	41.00	45.00	
1953	46,772,800	14.00	15.00	
1953-D	59,878,600	15.00	16.00—	1.00
1953-S	19,210,900	38.00	40.00	
1954	47,917,350	10.50	11.50—	.50
1954-D	117,183,060	6.75	7.25	
1954-S	29,384,000	18.50	19.50—	.50
1955	8,266,200	108.00	110.00—	2.00
1955-D	74,464,100	12.50	13.50—	.50
1956	35,885,384	8.50	9.50	
1956-D	67,222,940	6.00	7.00+	1.00
1957	39,655,952	11.00	12.00—	.50
1957-D	136,828,900	2.50	3.25	
1958	17,963,652	31.00	32.00	
1958-D	168,249,120	2.25	2.75	
1959	28,397,291	10.50	11.00—	.50
1959-D	160,738,240	2.25	2.35	
1960	57,107,602	4.00	4.50—	.25
1960-D	192,582,180	2.20	2.30	
1961	76,668,244	3.50	3.75	
1961-D	229,342,760	2.25	2.50	
1962	100,602,017	2.50	2.65	
1962-D	280,195,720	2.30	2.50	
1963	178,851,645	2.20	2.30	
1963-D	276,829,460	2.30	2.35	
1964		2.20	2.30	
1964-D		2.10	2.15	

Date	Bid	Ask	Change
1951-D	52,191,800	47.00	50.00
1951-S	31,630,000	425.00	435.00
1952	99,122,073	21.00	23.00— 1.00
1952-D	122,100,000	18.00	21.00
1952-S	44,419,500	116.00	118.00+ 8.00
1953	53,618,920	42.00	44.00+ 2.00
1953-D	136,433,000	15.00	16.00— 1.00
1953-S	39,180,000	38.00	40.00
1954	114,243,503	10.00	11.00
1954-D	106,397,000	11.00	12.00
1954-S	22,860,000	42.00	44.00— 1.00
1955	12,828,281	106.00	110.00— 4.00
1955-D	13,959,000	67.00	70.00+ 2.00
1955-S	18,510,000	43.00	44.00— 1.00
1956	109,309,384	10.00	11.00
1956-D	108,015,100	7.00	8.00
1957	161,407,952	7.00	7.50
1957-D	113,345,330	8.00	9.00
1958	32,785,652	35.00	37.00
1958-D	136,564,600	6.00	6.50
1959	86,929,291	7.00	7.50
1959-D	164,919,790	5.50	6.00
1960	72,081,602	7.25	7.50
1960-D	200,160,400	5.25	5.50
1961	96,758,244	10.00	11.00— 1.00
1961-D	209,146,550	5.75	6.00
1962	75,668,019	6.00	6.50— .50
1962-D	334,948,380	5.75	6.00
1963	126,725,645	6.00	6.50
1963-D	421,476,530	5.25	5.40
1964		5.15	5.25
1964-D		5.10	5.25

QUARTERS

Date	Minted	Bid	Ask	Change
1941	79,047,287	67.00	70.00—	3.00
1941-D	16,714,800	160.00	170.00	
1941-S	16,080,000	190.00	200.00	
1942	102,117,123	82.00	85.00	
1942-D	17,487,200	80.00	90.00	
1942-S	19,384,000	760.00	775.00	
1943	99,700,000	38.00	40.00	
1943-D	16,095,600	88.00	90.00	
1943-S	21,700,000	172.00	185.00	
1944	104,956,000	32.00	37.00	
1944-D	14,600,000	110.00	125.00—	5.00
1944-S	12,560,000	68.00	75.00—	9.00
1945	74,372,000	35.00	38.00	
1945-D	12,341,600	58.00	63.00	
1945-S	17,004,001	47.00	50.00	
1946	53,436,000	32.00	36.00	
1946-D	9,072,800	105.00	120.00—	30.00
1946-S	4,204,000	120.00	125.00—	20.00
1947	22,556,000	62.00	70.00	
1947-D	15,338,400	58.00	60.00	
1947-S	5,532,000	160.00	170.00	
1948	35,196,000	32.00	35.00	
1948-D	16,766,800	60.00	65.00	
1948-S	15,960,000	48.00	49.00	
1949	9,312,000	425.00	450.00	
1949-D	10,068,400	100.00	120.00+	5.00
1950	24,971,512	55.00	60.00	
1950-D	21,075,600	39.00	47.00	
1950-S	10,284,004	125.00	135.00	
1951	43,505,602	28.00	32.00	
1951-D	35,354,800	32.00	35.00+	6.00
1951-S	8,948,000	225.00	235.00	
1952	38,862,073	25.00	27.00—	3.00
1952-D	49,795,200	21.00	23.00—	1.00
1952-S	13,707,800	108.00	115.00—	7.00
1953	18,664,920	70.00	73.00—	2.00
1953-D	56,112,400	18.00	20.00	
1953-S	14,016,000	38.00	41.00—	2.00
1954	54,645,503	16.00	17.00	
1954-D	46,305,500	25.00	26.00	
1954-S	11,834,722	43.00	47.00+	1.00
1955	18,558,381	45.00	47.00—	1.00
1955-D	3,182,400	145.00	149.00—	3.00
1956	44,813,384	13.00	14.00	
1956-D	32,334,500	16.50	18.00+	.50
1957	47,779,952	12.50	13.50	
1957-D	77,924,160	12.00	14.00	
1958	7,235,652	64.00	65.00+	2.00
1958-D	78,124,900	11.00	12.00—	.50
1959	25,533,291	14.00	15.00—	1.00
1959-D	62,054,232	12.00	13.00	
1960	30,855,602	12.50	14.00	
1960-D	63,000,324	11.50	12.50	
1961	40,064,244	12.00	13.00	
1961-D	83,656,928	11.00	12.00	
1962	39,374,015	12.00	13.00	
1962-D	127,554,756	11.00	12.00—	.50
1963	77,391,645	10.75	11.25	
1963-D	135,288,184	10.75	12.00	
1964		10.50	11.00	
1964-D		10.50	11.00	

HALF DOLLARS

Date	Minted	Bid	Ask	Change
1948	3,006,814	\$170.00	\$175.00	
1948-D	4,028,600	85.00	88.00	
1949	5,714,000	550.00	575.00	—40.00
1949-D	4,120,600	165.00	175.00	—20.00
1949-S	3,744,000	365.00	375.00	
1950	7,793,509	270.00	290.00	—10.00
1950-D	8,031,600	180.00	190.00	
1951	16,859,602	60.00	63.00	
1951-D	9,475,200	150.00	165.00	
1951-S	13,696,000	140.00	150.00	

Date	Minted	Bid	Ask	Change
1952	21,274,073	68.00	75.00—	7.00
1952-D	25,395,600	24.00	25.00—	1.00
1952-S	5,526,000	130.00	140.00	
1953	2,796,920	195.00	200.00—	5.00
1953-D	20,900,400	20.00	21.00	
1953-S	4,148,000	72.00	74.00	
1954	13,421,503	25.00	26.00	
1954-D	25,445,580	15.50	16.50—	.50
1954-S	4,993,400	48.00	50.00	
1955	2,876,381	177.00	180.00	
1956	4,701,384	54.00	55.00—	1.00
1957	6,361,952	34.00	36.00	
1957-D	19,966,850	14.00	15.00	
1958	4,917,652	53.00	54.00	
1958-D	23,962,412	13.00	14.00	
1959	7,349,291	24.00	26.00+	1.00
1959-D	13,053,750	21.00	22.00	
1960	7,715,602	26.00	28.00+	1.00
1960-D	18,215,812	15.00	16.00	
1961	11,318,244	19.00	20.00	
1961-D	20,276,442	15.00	16.00	
1962	12,932,019	18.00	19.00+	1.00
1962-D	35,473,281	11.50	12.50	
1963	25,239,645	12.50	13.00	
1963-D	67,069,292	10.50	11.00	
1964		10.75	11.00	
1964-D		10.50	11.00	

MORGAN TYPE SILVER DOLLARS

Date	Minted	Bid	Ask	Change
1878-8TF				
	416,000	\$260.00	\$275.00	
1878-7TF		375.00	400.00	
1878-7TF				
	10,093,550	60.00	65.00	
1878-CC				
	2,212,000	160.00	175.00— 20.00	
1878-S	9,774,000	33.00	35.00	
1879	14,807,100	38.00	40.00	
1879-CC	756,000	2,600.00	2,700.00	
1879-O	2,887,000	110.00	115.00	
1879-S	9,110,000	26.00	28.00	
1880	12,601,355	42.00	45.00	
1880-CC	591,000	825.00	875.00	
1880-O	5,305,000	40.00	50.00	
1880-S	8,900,000	25.00	26.00	
1881	9,163,975	58.00	60.00	
1881-CC	296,000	925.00	975.00	
1881-O	5,708,000	30.00	33.00	
1881-S				
	12,760,000	24.00	26.00	
1882	11,101,100	33.00	35.00	
1882-CC				
	1,133,000	355.00	365.00— 5.00	
1882-O	6,090,000	35.00	36.00	
1882-S	9,250,000	26.00	28.00	
1883	12,291,039	27.00	30.00	
1883-CC				
	1,204,000	340.00	360.00	
1883-O	8,725,000	23.00	24.00	
1883-S	6,250,000	330.00	340.00	
1884	14,070,875	34.00	36.00	
1884-CC				
	1,136,000	500.00	525.00— 25.00	
1884-O	9,730,000	22.00	23.00— 1.00	
1884-S	3,200,000	520.00	550.00	
1885	17,787,767	28.00	30.00	
1885-CC	228,000	975.00	1050.00	
1885-O	9,135,000	22.00	23.00— 1.00	
1885-S	1,497,000	225.00	250.00	
1886	19,963,886	23.00	24.00	
1886-O				
	10,710,000	375.00	400.00	
1886-S	750,000	700.00	725.00— 15.00	
1887	20,290,710	23.00	25.00	
1887-O				
	11,550,000	67.00	70.00	
1887-S	1,771,000	290.00	325.00	
1888	19,183,833	30.00	32.00	
1888-O				
	12,150,000	34.00	36.00	
1888-S	657,000	725.00	775.00	
1889	21,726,811	37.00	39.00	
1889-CC				
	350,000	10,000.00	12,000.00	
1889-O	11,875,000	80.00	90.00— 5.00	
1889-S	700,000	900.00	950.00— 20.00	
1890	16,802,590	75.00	80.00	
1890-CC				
	2,309,041	375.00	425.00	
1890-O				
	10,701,000	60.00	65.00	
1890-S	8,230,372	170.00	200.00	
1891	8,694,206	300.00	350.00	
1891-CC				
	1,618,000	375.00	380.00	
1891-O	7,954,529	80.00	90.00	
1891-S	5,296,000	225.00	275.00	
1892	1,037,245	320.00	370.00	
1892-CC				
	1,352,000	925.00	975.00	
1892-O	2,744,000	200.00	210.00	
1892-S				
	1,200,000	5500.00	6000.00	
1893	378,792	1150.00	1200.00— 50.00	
1893-CC	677,000	2500.00	3000.00	
1893-O	300,000	1,800.00	2,000.00	
1893-S				
	100,000	80,000.00	95,000.00	

Date	Minted	Bid	Ask	Change
1894	110,792	\$4,600.00	\$4,800.00	
1894-O	1,723,000	350.00	375.00	
1894-S	1,260,000	850.00	900.00	
1895-O	450,000	2100.00	2500.00	
1895-S	400,000	5400.00	6000.00	
1896	9,976,762	54.00	56.00	
1896-O	4,900,000	235.00	260.00	
1896-S	5,000,000	1,900.00	2,000.00	
1897	2,822,731	95.00	100.00—	3.00
1897-O	4,004,000	170.00	200.00	
1897-S	5,825,000	180.00	250.00	
1898	5,884,735	65.00	70.00	
1898-O	4,440,000	50.00	55.00	
1898-S	4,102,000	535.00	600.00	
1899	330,846	500.00	550.00	
1899-O				
	12,290,000	27.00	29.00	
1899-S	2,562,000	800.00	900.00	
1900	8,830,912	33.00	35.00	
1900-O				
	12,590,000	26.00	29.00	
1900-S	3,540,000	360.00	370.00	
1901	6,962,813	450.00	475.00	
1901-O	13,320,000	28.00	29.00	
1901-S	2,284,000	500.00	520.00	
1902	7,994,777	107.00	115.00	
1902-O	8,636,000	28.00	30.00+	2.00
1902-S	1,530,000	825.00	900.00	
1903	4,652,755	155.00	160.00—	5.00
1903-O	4,450,000	610.00	620.00	
1903-S	1,241,000	2300.00	2600.00	
1904	2,788,650	250.00	275.00	
1904-O	3,720,000	40.00	41.00—	2.00
1904-S	2,304,000	1,750.00	1,850.00	
1921	44,690,000	21.50	24.00	
1921-D				
	20,345,000	130.00	150.00	
1921-S				
	21,695,000	110.00	120.00	

CLASSIFIED ADVERTISING

FOR SALE: U. S. Uncirculated singles - Cents - Nickels - Dimes from 1940P to 1964D. Write for our free price list. Tall Corn Coin Co., P. O. Box 222, Des Moines, Iowa. 50301. (41d)

38PSD, 39PSD average circulated nickels in 2 x 2 holders and pocket leather holder \$15.00. Gen. War nickels uncirculated set, \$32.50. Roosevelt dime roll set - fine and better with full rim, including 64 P&D, \$360.00. 5 day approval - satisfaction guaranteed, plus postage. C. W. BUDD, Box 65, Blythe, Calif. 92225. (41d)

INVESTMENT ADVISORY SERVICE covering U.S., Canadian and Foreign Coin recommendations. We recommend 1964 South African Proof sets when they were \$4.05, 1977-SF Dollars at \$3, 1899-P Dollars at \$5, Bermuda and Danish Wedding Crowns at \$1.50, and many more. Complete details and latest report \$1, refundable. Coin Advisory Service, Box 913P, Port Jervis, N.Y. (42d)

Indian Pennies - 10 different dates. All G to F, priced to sell at \$2.00. MAINLAND COIN EXCHANGE, 511 So. Oak, Dept. P, La Marque, Texas. (42d)

STEEL CENTS WANTED. Paying \$3.75 roll 1943-S, \$2.50 roll 1943-D, 75c roll 1943-P. No rusty coins please. Victor Capo, 1030 Morris St., Philadelphia, Pennsylvania 19148. (46d)

Roosevelts. All 10 "s" Mints. Ave. circulated \$2.25. 1955-D included with each set. No. culls. Orders under \$10 please add 25c. Postpaid, insured. California residents add 4%. A&S COIN SHOP, 1123 Brown St., Napa, Calif. 94558. (42d)

FOR SALE: Complete set Panama Silver Dollars—4 coins 1931-1934-1947-1953 EF Unc.—Set \$16.00. Send \$1.00 your order Air Mailed same day received. Pay by US Money Order only. John W. Purvis, Box 1606, Balboa, Canal Zone (50d)

WANTED - Jeffersons 38-S, \$2.50; 39D, \$5.00; 50D, \$15.00; Quarters 37S \$3.00; 55D \$1.60; 32D \$16.00; 32S \$16.00. Halves 38D \$14.00; 53P \$2.25; 55P \$5.00. All fine or better. Send for Air Mail Payment. Wayne L. Gersdorf, 2124 Center St., Northbrook, Ill. (41d)

PRIVATE INVESTOR with unlimited assets. If you can sell your BU Rolls and proof sets below bid prices in PACE, please contact T. Fuss, 908 So. 22 St., Milwaukee 4, Wisc. (41d)

Foreign Coins - 100 pc. consisting of at least 20 different countries. Priced Special at \$7.00. MAINLAND COIN EXCHANGE, 511 So. Oak, Dept. P, La Marque, Texas. (42d)

WANTED: 1909 VDB Lincoln rolls VG and better. \$35.00. Prompt payment. Ship any quantity PDS Coin Co. 114P, Nassau Rd., Massapequa, N.Y. (42d)

WANTED Love Tokens Civil War Sutler Hardtime Store Cards. All U. S. Coins before 1900. Describe and price, please. Smith's Coin Shop, 716 Water Street, Indiana, Pa. (42d)

Brilliant uncirculated 1938D Buffalo Nickels, \$3.50 each. Circulated Jefferson Nickels: 1938D, \$1.50; 1938S, \$3.40. 1939S, \$1.15; 1939D, \$5.60; 1950D, \$18.00. All very good or better. Add 25c postage. LOVINGTON COIN COMPANY, Box 55, Lovington, New Mexico. (41d)

Five (\$2.00) rolls unsorted Buffalo Nickels, \$14.50, includes postage and insurance. Nickels from vending machines. Silver nickels set of 11 different, \$2.50. 1949P Half-dollar \$1.00. ACE, Box 55, Jamesburg, N.J. (43d)

1964 MEXICAN COINS - .01c, .05c, .20c, .25c, .50c, and \$1.00, Bright Uncirculated. One Set, \$1.00 postpaid; 10 Sets, \$7.00 postpaid; 100 Sets, \$60.00 postpaid. A. MONARQUE, P. O. Box 1132, Nogales, Arizona - 85621. (42d)

Comparative Mint Report

DENOMINATION AND MONTH	PHILADELPHIA			DENVER			TOTAL		
CENTS	1964	1963	1962	1964	1963	1962	1964	1963	1962
January	79,455,000	45,640,000	32,435,000	95,785,000	120,295,000	172,065,000	175,240,000	165,935,000	204,500,000
February	86,880,000	60,760,000	5,425,000	101,610,000	123,710,000	143,630,000	188,490,000	184,470,000	149,055,000
March	100,480,000	41,240,000	31,870,000	160,925,000	166,565,000	143,635,000	261,405,000	207,805,000	175,505,000
April	104,195,000	22,695,000	48,720,000	114,235,000	160,350,000	128,125,000	218,430,000	183,045,000	176,845,000
May	110,275,000	49,235,000	60,475,000	118,995,000	158,345,000	148,430,000	229,270,000	207,580,000	208,905,000
June	98,410,000	73,885,000	9,810,000	117,858,400	119,790,600	59,022,900	216,268,400	193,675,600	68,832,900
July		40,895,000	5,950,000		149,805,000	131,870,000	332,885,000	190,700,000	137,820,000
August		53,290,000	73,370,000		165,995,000	172,085,000	377,520,000	219,285,000	245,455,000
September		94,700,000	58,110,000		175,525,000	146,535,000	372,325,000	270,225,000	204,645,000
October		38,145,000	78,235,000		192,910,000	209,360,000	361,330,000	231,055,000	287,595,000
Ten Month Total		520,485,000	404,400,000		1,533,290,600	1,454,757,900	2,733,163,900	2,053,775,600	1,859,157,900
NICKELS	1964	1963	1962	1964	1963	1962	1964	1963	1962
January	26,760,000	16,800,000	2,040,000	28,880,000	— 0 —	18,920,000	55,640,000	16,800,000	20,960,000
February	28,360,000	— 0 —	— 0 —	31,744,000	13,816,000	19,614,240	60,104,000	13,816,000	19,614,240
March	32,008,000	— 0 —	— 0 —	16,216,000	— 0 —	— 0 —	48,224,000	53,124,000	— 0 —
April	17,720,000	18,040,000	— 0 —	22,340,000	4,794,200	5,147,620	40,060,000	22,834,200	5,147,620
May	23,632,000	— 0 —	— 0 —	38,692,000	4,920,000	39,628,000	62,324,000	4,920,000	39,628,000
June	24,556,000	— 0 —	5,592,000	31,585,840	37,392,500	30,806,140	56,141,840	37,392,500	36,398,140
July		— 0 —	25,240,000		47,496,000	64,780,200	48,248,000	47,496,000	90,020,200
August		14,040,000	28,604,000		12,605,160	— 0 —	72,828,000	26,645,160	28,604,000
September		38,844,000	23,612,000		23,168,000	— 0 —	64,860,000	57,012,000	23,612,000
October		45,544,000	12,296,000		28,822,200	— 0 —	78,644,000	74,366,200	12,296,000
Ten Month Total		128,268,000	97,384,000		226,138,060	178,896,200	587,073,840	354,406,060	276,280,200
DIMES	1964	1963	1962	1964	1963	1962	1964	1963	1962
January	— 0 —	3,400,000	2,050,000	47,010,000	46,800,000	18,160,000	47,010,000	50,200,000	20,210,000
February	2,030,000	10,910,000	— 0 —	44,480,000	30,808,210	22,880,000	46,510,000	41,718,210	22,880,000
March	8,750,000	— 0 —	— 0 —	52,110,000	— 0 —	43,470,000	60,860,000	— 0 —	43,470,000
April	2,200,000	— 0 —	— 0 —	51,520,000	56,540,000	59,120,000	53,720,000	56,540,000	59,120,000
May	5,040,000	— 0 —	6,640,000	54,480,000	56,477,900	36,035,780	59,520,000	56,477,900	42,675,780
June	5,510,000	40,380,000	18,390,000	38,074,430	— 0 —	— 0 —	43,584,430	40,380,000	18,390,000
July		11,250,000	— 0 —		— 0 —	6,290,000	41,110,000	11,250,000	6,290,000
August		15,080,000	— 0 —		49,690,000	72,400,000	81,730,000	64,770,000	72,400,000
September		— 0 —	— 0 —		32,851,260	62,970,000	99,050,000	32,851,260	62,970,000
October		39,710,000	— 0 —		32,760,000	13,622,600	100,490,000	72,470,000	13,622,600
Ten Month Total		120,730,000	27,080,000		305,927,370	334,948,380	633,584,430	426,657,370	362,028,380
QUARTERS	1964	1963	1962	1964	1963	1962	1964	1963	1962
January	15,432,000	1,528,000	2,060,000	19,732,000	14,864,000	— 0 —	35,164,000	16,392,000	2,060,000
February	3,124,000	7,916,000	— 0 —	6,126,344	10,112,000	6,508,000	9,250,344	18,028,000	6,508,000
March	— 0 —	2,588,000	— 0 —	3,752,000	— 0 —	20,936,000	3,752,000	2,588,000	20,936,000
April	24,172,000	— 0 —	— 0 —	16,600,000	17,920,000	26,884,000	40,772,000	17,920,000	26,884,000
May	11,352,000	9,160,000	15,044,000	17,572,000	18,259,276	17,372,000	28,924,000	27,419,276	32,416,000
June	— 0 —	6,028,000	— 0 —	12,254,964	— 0 —	1,816,340	12,254,964	6,028,000	1,816,340
July		9,980,000	— 0 —		— 0 —	4,612,000	26,456,000	9,980,000	4,612,000
August		11,780,000	— 0 —		15,984,000	15,560,000	44,888,000	27,764,000	15,560,000
September		— 0 —	— 0 —		10,567,296	13,112,000	37,820,000	10,567,296	13,112,000
October		— 0 —	— 0 —		10,616,000	19,228,000	47,956,000	10,616,000	19,228,000
Ten Month Total		48,980,000	17,104,000		98,322,572	126,028,340	287,237,308	147,302,572	143,132,340
HALF DOLLARS	1964	1963	1962	1964	1963	1962	1964	1963	1962
January	— 0 —	— 0 —	2,062,000	— 0 —	7,256,000	— 0 —	— 0 —	7,256,000	2,062,000
February	7,184,000	5,186,000	— 0 —	10,088,000	5,132,000	— 0 —	17,272,000	10,318,000	— 0 —
March	13,072,004	— 0 —	— 0 —	14,740,004	— 0 —	3,374,000	27,812,008	— 0 —	3,374,000
April	4,370,000	— 0 —	6,014,000	8,298,000	9,026,000	4,558,000	12,668,000	9,026,000	10,572,000
May	8,934,000	908,000	— 0 —	8,750,000	9,080,000	6,168,000	17,684,000	9,988,000	6,168,000
June	9,160,000	452,000	— 0 —	7,255,604	— 0 —	3,691,350	16,415,604	452,000	3,691,350
July		— 0 —	— 0 —		— 0 —	— 0 —	9,702,000	— 0 —	— 0 —
August		— 0 —	— 0 —		7,862,000	5,030,000	12,890,000	7,862,000	5,030,000
September		2,830,000	— 0 —		5,311,118	4,362,000	16,724,000	8,966,000	7,478,000
October		3,798,000	— 0 —		5,168,000	7,478,000	16,594,000	8,141,118	4,362,000
Ten Month Total		13,174,000	8,076,000		48,835,118	34,661,350	147,761,612	62,009,118	42,787,350
PROOF SETS	1964	1963	1962	1964	1963	1962	1964	1963	1962
January	— 0 —	175,818	238,929	— 0 —	— 0 —	— 0 —	— 0 —	175,818	238,929
February	— 0 —	239,458	272,429	— 0 —	— 0 —	— 0 —	— 0 —	239,458	272,429
March	283,368	316,537	331,127	— 0 —	— 0 —	— 0 —	283,368	316,537	331,127
April	946,748	298,804	284,781	— 0 —	— 0 —	— 0 —	946,748	298,804	284,781
May	364,463	259,556	340,317	— 0 —	— 0 —	— 0 —	364,463	259,556	340,317
June	270,280	114,101	145,127	— 0 —	— 0 —	— 0 —	270,280	114,101	145,127
July	246,905	173,486	226,165	— 0 —	— 0 —	— 0 —	246,905	173,486	226,165
August	312,015	254,531	370,960	— 0 —	— 0 —	— 0 —	312,015	254,531	370,960
September	448,585	256,856	291,580	— 0 —	— 0 —	— 0 —	448,585	256,856	291,580
October	502,701	337,448	268,275	— 0 —	— 0 —	— 0 —	502,701	337,448	268,275
Ten Month Total	3,375,065	2,426,595	2,769,690	— 0 —	— 0 —	— 0 —	3,375,065	2,426,595	2,769,690

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Gold

(Continued from Page 22)

others would strengthen gold's position as an international reserve currency.

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ducted by the IMF staff, the other by Treasury representatives of the 10 major IMF members that participate in the Fund's General Arrangements to Borrow. The latter study group includes the United States, Britain, France, West Germany, Italy, Belgium, the Netherlands, Sweden, Canada and Japan, with combined holdings of about two-thirds of the world's reserves of gold and foreign exchange. The only ideas ruled out from the agenda of the meetings are a change in the present gold price of \$35 an ounce and freely fluctuating exchange rates among currencies. Results from these studies are expected during the latter part of this year.

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1879-O		1.50	1.75	2.00	3.00	6.00	115.00
1879-CC	6.00	7.50	10.75	21.50	67.50	173.50	WTD
1879-S				1.75	2.00	2.25	32.50
1880		1.50	1.75	1.90	2.00	2.50	45.00
1880-O		1.50	1.75	1.90	2.00	2.95	55.00
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1880-CC	13.50	17.50	22.50	27.50	37.50	48.00	910.00
1881		1.50	1.75	2.00	2.50	3.50	60.00
1881-O		1.25	1.50	1.75	1.90	2.25	38.00
1881-S					1.50	2.00	31.00
1881-CC	32.00	37.50	41.00	45.00	49.00	53.00	1025.00
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1882-CC	4.75	6.75	9.75	11.00	16.50	22.50	440.00
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1883-O					1.50	1.75	26.50
1883-S	1.75	1.90	2.25	3.25	7.50	21.00	400.00
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1884				1.25	1.50	2.25	37.50
1884-O					1.50	1.75	26.50
1884-S		2.00	2.75	5.00	9.50	31.50	
1884-CC				28.00	31.00	32.50	
1885				1.50	2.00	2.25	32.50
1885-O					1.75	2.00	26.50
1885-S	2.25	2.75	3.75	4.75	6.75	12.50	245.00
1885-CC					49.50	53.00	1000.00
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1886-O	1.50	2.25	3.00	4.00	8.75	22.50	
1886-S	9.50	12.50	15.00	24.00	32.00	39.50	
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1887-O		1.50	1.75	2.00	2.50	4.25	80.00
1887-S	5.75	7.75	9.50	10.75	13.50	19.00	
1888				2.00	2.25	2.50	40.00
1888-O					2.25	3.00	40.00
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1889-O		1.50	1.75	2.25	2.75	6.50	117.50
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1892-CC	7.25	9.25	13.75	23.74	32.75	49.50	975.00
1893	6.25	8.75	14.50	18.50	30.00	63.25	
1893-O	7.25	10.75	17.25	25.00	44.75	123.50	
1893-S	145.00	170.00	225.00	375.00	975.00		
1893-CC	7.25	10.25	20.00	33.50	62.50	160.00	
1894	49.00	61.00	76.50	109.00	142.50	225.00	
1894-O	1.50	2.00	3.00	6.00	13.75	25.00	
1894-S	3.25	6.75	10.75	14.25	37.50	49.50	975.00
1895-O	4.75	7.75	12.75	29.75	57.50	147.50	
1895-S	10.25	19.75	34.00	77.50	255.00	550.00	
1896				1.50	2.00	3.00	53.00
1896-O			2.25	3.50	5.75	18.50	
1896-S	2.50	5.50	9.25	22.50	67.50	170.00	
1897	2.00		2.50	3.00	4.00	6.00	112.50
1897-O		1.75	2.25	3.00	6.50	15.50	305.00
1897-S			3.25	4.75	7.00	13.50	
1898			1.50	1.75	2.25	4.50	87.50
1898-O					2.95	5.50	
1898-S	2.00		3.75	8.75	17.50	33.50	650.00
1899	8.75	11.25	12.75	15.50	19.75	30.00	590.00
1899-O						2.00	32.00
1899-S	2.00	3.00	4.00	10.75	22.50	57.50	1125.00
1900				1.75	2.00	2.50	42.00
1900-O						2.00	32.00
1900-S	2.00	2.50	3.00	4.00	6.00	19.00	365.00
1901		3.00	4.50	7.00	23.50	36.00	
1901-O						2.00	32.00
1901-S	1.75	2.40	3.75	7.50	17.50	36.50	725.00
1902		2.00	2.25	3.00	4.50	6.75	130.00
1902-O						2.00	32.00
1902-S	7.50	11.00	14.00	26.50	39.75	48.75	
1903	2.00	2.50	3.00	3.50	5.35	9.50	170.00
1903-O						31.00	610.00
1903-S	2.00	3.25	7.75	24.75	130.00	225.00	
1904	1.50	2.00	2.75	3.25	6.00	16.00	315.00
1904-O						2.50	45.00
1904-S	2.00	2.75	5.25	21.00	60.00	180.00	
1921						1.75	29.00
1921-D			2.00	2.50	4.00	6.75	130.00
1921-S			2.25	2.50	3.50	7.25	137.50

Peace Dollars

1921	9.75	12.25	14.50	16.75	21.50	35.00	675.00
1922						1.75	26.50
1922-D				1.50	3.00	8.00	150.00
1922-S				1.50	3.00	8.00	150.00
1923						1.75	26.50
1923-D		1.50	1.75	2.00	3.00	14.50	280.00
1923-S		1.50	1.75	2.00	3.00	14.50	280.00
1924		1.50	1.75	2.00	2.50	4.00	70.00
1924-S	4.25	5.50	7.50	11.75	26.00	52.50	1025.00
1925		1.50	1.75	2.00	2.50	4.00	70.00
1925-S	3.75	4.75	6.50	8.50	12.50	28.50	525.00
1926	4.25	5.25	6.25	8.25	11.25	14.75	290.00
1926-D	2.00	3.25	4.75	7.75	9.75	18.75	350.00
1926-S	1.50	1.75	2.00	2.50	3.75	14.75	280.00
1927	11.00	15.25	18.00	20.75	25.75	36.00	700.00
1927-D	4.75	6.00	8.50	13.50	21.00	32.50	645.00
1927-S	6.00	8.00	11.50	16.75	23.00	60.00	1100.00
1928	52.50	60.00	68.50	69.00	85.00	103.50	2070.00
1928-S	2.50	3.75	4.75	6.75	14.00	32.00	690.00
1934	8.75	11.00	13.50	17.75	22.50	32.00	620.00
1934-D	8.00	4.00	6.00	9.00	17.50	34.00	660.00
1934-S	6.75	11.75	17.75	75.00	150.00	340.00	
1935	4.50	6.75	9.75	11.75	16.75	25.00	475.00
1935-S	2.00	3.50	4.75	9.50	15.50	39.50	785.00

CHATTANOOGA COIN AND STAMP CO.

308 James Bldg.
P.O. Box 1028
Chattanooga, Tennessee

Gary Fillers Doc Denton
Owners
Phone A. C. 615 267-8974

STOP!! LOOK!! LISTEN...

STOP for a minute and read this ad! LOOK at the bargains in small print, then later LISTEN to all the comments from your collector friends when they see the quality of the merchandise. We deliver what we advertise and fast, too!

CIRCULATED ROLLS

Washington Quarters		Franklin Halves	
1935-S	\$18.00	1948-D	\$17.00
1936-S	24.00	1949-D	16.50
1937-S	155.00	1949-S	18.50
1939-S	57.50	1952-S	13.50
1940-S	14.00	1953-P	55.00
1946-S	25.00	1953-S	15.25
1947-S	20.00	1954-S	14.00

PROOF SETS - BUY-SELL

Proofs are down. Buy now! It's investor time again. We have a large stock for this sale. Order with confidence!

Buy		Sell	
1950	\$165.00	1958	\$18.00
1951	95.00	1959	11.00
1952	67.50	1960	8.50
1953	46.00	1960 SD	40.00
1954	28.00	1961	6.00
1955 box	35.00	1962	6.00
1955 flat	37.00	1963	7.50
1956	16.50	1964	13.00
1957	8.75		15.50

JEFFERSON NICKELS

CIRCULATED ROLLS

	1-9 Rolls	10 rolls
1938-D	\$47.50	\$46.00
1938-S	102.50	
1939-S	33.50	33.00
1942-D	7.85	7.75
1946-S	5.25	5.00
1947-S	2.60	2.50
1948-S	6.50	6.25
1949-S	10.50	10.00
1951-S	21.50	21.00
1952-S	2.60	2.50
1954-S	2.60	2.50

We are delivering these. Call if you want confirmation. We have them, and we are going to sell them.

KENNEDY HALVES BU ROLLS

PHILADELPHIA

1-9 rolls	\$11.50 ea.
10 rolls or more	11.30 ea.

DENVER

1-9 rolls	11.50 ea.
10 rolls or more	11.30 ea.

BU 1964-P Dime Rolls

Low, low mintage. Gamblers, here's your chance. . .

1-9 rolls	\$5.75 ea.
10 rolls or more	5.65 ea.

UNSORTED "S" ROLLS

These rolls are sorted only as to "S" Mint-mark, dates left strictly as found from circulation. Limit 10 rolls of any one denomination per order. . .

Lincoln Cents	\$1.75 ea.
Jefferson Nickels	3.25 ea.
Roosevelt Dimes	6.75 ea.
Washington Quarters	11.25 ea.
Franklin Halves	13.25 ea.

ROOSEVELT DIMES CIRCULATED ROLLS

Check these low, low prices and buy! Roosevelt dimes are the sleeping giant of the circulated market.

	1-9 rolls	10 rolls
1946-S	\$6.10 ea.	\$5.95 ea.
1947. 48-S	5.60 ea.	5.45 ea.
1949-D	6.10 ea.	5.95 ea.
1949-S	24.50 ea.	24.00 ea.
1950-S	7.65 ea.	7.45 ea.
1951-S	6.25 ea.	6.00 ea.
1952, 53-S	5.60 ea.	5.45 ea.
1954-S	6.25 ea.	12.55 ea.
1955-S	12.75 ea.	12.55 ea.
1955-D	17.50 ea.	17.35 ea.

All Postpaid And Insured

WAR NICKELS

CIRCULATED ROLLS AND ROLL SETS

1942-P	\$3.15 ea.	1944-D	\$3.25 ea.
1942-S	3.25 ea.	1944-S	5.45 ea.
1943-P	2.75 ea.	1945-P	2.85 ea.
1943-D	17.50 ea.	1945-D	3.10 ea.
1943-S	2.75 ea.	1945-S	2.85 ea.
1944-P	2.85 ea.		

Total 51.55

Special Complete Set of 11 rolls, only \$49.50

WAR NICKEL SINGLE SETS

We have them! Brilliantly reprocessed sets of 11 coins in beautiful custom plastic holders.

\$2.50 per set
\$22.50 per 10 sets

1964 CANADIAN PROOF-LIKE SETS

We Can Deliver

1-9 sets	\$9.10 each
10 or more	9.00 each

CENT ROLLS

1-9 rolls	.90c ea.
10-99 rolls	.85c ea.

Bags 17 Different Dates \$100.00 ea.

Terms

Cash with order (cashier's check or money order preferred but personal checks OK). Everything postpaid and insured unless otherwise state. Satisfaction completely guaranteed, full 7 day return privilege. Washington state residents add 4% sales tax. Thank you.



E & B COIN COMPANY

E. 2630 SPRAGUE, PHONE AREA CODE 509 KE 5-2097, KE 5-2098, SPOKANE, WASH.



COMMENT :



IF YOU HAVE Any Items You Want To Sell

We Will Usually Pay The HIGHEST PRICES

ADVERTISED, So Send The Coins WITH INVOICE For Us To Buy. Deal With Us With Assurance That All Transactions Will Be Held Strictly Confidential. WE BADLY NEED: \$1 And \$2½ Gold Unc.; All Choice Type Coins-1953, 1955, & 1956 Halves; 1916 PDS, 1917-D, 1919-PDS, 1921 PDS, 1929-D, 1937-D, 1938-D, 1946-D Halves; Proof Sets And Canadian Proof Like Sets-Also Interested in ANY UNCIRCULATED SINGLES Or ROLLS, In Choice Condition Only.

WANTED TO BUY

½ Cent	XF	\$10.00	½ Dime	XF	3.25
Large Cent	—	4.00	10 Cent Seated	XF	2.75
Flying Eagle Cents	AU	15.00	10 Cent Barber	XF	1.75
Copper - Nickel Cents	XF	4.00	10 Cent Merc. 1916-1931	XF-AU	1.10
2 Cent Piece	XF	3.50	20 Cent	XF	20.00
3 Cent Nickel	XF	2.50	25 Cent Bust Type	XF	9.50
3 Cent Silver	XF	2.50	25 Cent Seated	XF	3.75
Shield 5 Cent	XF	3.75	50 Cent Seated	XF	5.50
Buffalo 5 Cent 1913-1934 ...	XF	1.20	Trade Dollars	—	5.50
			Bust Dollars	—	20.00

Paying 20% over face for all Barber Coinage. Fractional Coinage Wanted - VG or Better - Paying \$1.00 Each.

SILVER DOLLARS

	VG	F	VF	XF
1893-S	\$55.00	\$80.00	\$105.00	\$175.00
1928	\$35.00	\$40.00	\$47.50	\$52.50

PROOF SETS

	BUY	SELL		BUY	SELL
1936-1942 wanted to buy			1958	\$ 18.00	\$ 21.95
1950	\$175.00	\$205.00	1959	10.00	13.95
1951	85.00	110.00	1960LD	7.75	9.95
1952	60.00	75.00	1960SD	42.50	49.00
1953	42.00	52.00	1961	5.00	7.25
1954	28.00	35.00	1962	5.00	7.25
1955	34.00	41.95	1963	6.50	8.95
1956	14.00	17.50	1964	13.00	14.95
1957	7.75	10.95			

"PREFERRED" MINT SETS U.S. TREASURY SEALED

Notice that there are fewer Mint Sets sold by the U.S. Mint than Proof Sets. These sets are in the original polyethylene packets as purchased from the U.S. mint. THEY HAVE BEEN PACKED LIKE THIS ONLY SINCE 1959. They contain one of each coin from the Philadelphia and Denver Mints, a total of ten coins in each set.

Sets	Buy	Sell	Sell
Sold Each	Each	5 Sets	
1959	187,000	\$6.00	\$12.00 \$59.00
1960	246,000	5.00	10.00 49.00
1961	223,960	5.00	10.00 49.00
1962	391,595	4.00	7.95 39.00
1963	600,000	3.40	6.75 33.00
1964	1,000,000	3.00	Wtd. Wtd.

DATE	MINTED	BUY	SELL
1960	64,099	\$24.00	\$28.95
1961	98,373	21.00	26.95
1962	200,950	15.00	18.95
1963	673,006	10.00	12.95
1964	—	7.00	9.75

DATE	MINTED	BUY	SELL
1963	—	\$6.50	\$8.50
1964	—	4.50	6.50

BU 1964-D Cent Oddity (each) \$3.00 "D" Is Joined to "9"

On this item we are getting an increasing number of orders and inquiries. We are interested in finding out how many of these are in collectors' hands. If you have singles or rolls and care to sell or inform us about them — please state the number you have available and price you desire.

SPECIAL CIRC. SETS

Lincoln Cent	1941-1963-D not including small date, in Whitman Albums	\$2.95 set
Jefferson Nickel	.....	\$32.50 set
Roosevelt Dime	.....	\$ 7.95 set

TREASURED ACCESSORIES

New Periscope 50X For Oddity Collectors (See Every Amazing Detail)	\$2.00
Quality Binoculars, 7 x 50, coated lens, prism-type. Best in its class — \$39.95 with carrying case. (We will accept ½ cash and ½ coins per Red Book Value).	
NEW 1965 BLUE BOOK (Hand Book of U. S. Coins with Premium List)	\$1.00
NEW BROWN & DUNN 4th ED. GRADE BOOK (With Pictorial Guide) A Must	\$1.75
Looking ahead for a gift that will please that special lady? U. S. \$5.00 Gold piece on a 14K - 18" gold chain, in gift box, could be the answer! And for only \$38.95.	

SELLING PEACE DOLLARS

	AG-G	VG	F	VF	XF	AU
1921	—	\$11.50	\$13.50	\$16.00	\$18.50	\$23.50
1922	—	1.25	—	—	1.50	1.60
1922-D ..	—	—	1.50	1.75	2.00	3.00
1922-S ..	—	—	1.50	1.75	2.00	3.50
1923	—	—	1.25	—	1.50	1.75
1923-D ..	—	—	1.50	1.75	2.00	3.50
1923-S ..	—	—	1.50	1.75	2.00	3.00
1924	—	1.50	1.75	2.00	2.50	3.25
1924-S ..	—	6.50	7.50	10.50	13.75	23.50
1925	—	1.50	1.75	2.00	2.75	3.75
1925-S ..	—	4.75	5.75	7.75	10.50	15.50
1926	—	4.50	6.50	7.50	9.50	14.00
1926-D ..	—	3.75	4.75	6.75	9.75	14.00
1926-S ..	—	1.75	2.00	2.25	3.00	5.00
1927	—	—	17.50	22.00	26.50	32.50
1927-D ..	—	7.50	9.00	11.00	17.00	28.50
1927-S ..	—	10.00	12.00	16.00	22.00	29.50
1928-S ..	—	3.25	4.75	6.25	11.00	25.00
1934	9.00	12.00	14.00	18.00	22.00	27.00
1934-D ..	6.25	7.00	8.00	12.75	20.00	25.00
1934-S ..	7.00	9.00	12.50	35.00	65.00	130.00
1935	5.75	6.75	8.75	11.00	13.50	18.50
1935-S ..	2.00	3.00	4.00	6.00	12.00	23.50

AVG CIRC. FRANKLIN HALVES WANTED

1948-P	\$135.00	1954-S .....	.55
1948-D .....	.60	1955-P	6.00
1949-D .....	.60	1955-P BU	8.50
1949-S .....	.70	1956-P .....	.60
1952-S .....	.55	1958-P .....	.55
1953-P	2.25	Complete Sets VG or Better	
1953-S .....	.55	Will Pay \$24.50	

WALKING LIBERTY HALVES WANTED

1916 or 1916-D	\$2.00	1921-S	\$2.00
1916-S	10.00	1929-D .....	.75
1917-S Obv.	3.00	1937-D .....	.75
1917-D .....	.60	1937-S .....	.55
1921	9.00	1938-D	13.00
1921-D	15.00	1946-D .....	.75

CIRCULATED ROLLS SPECIALS

1955-s cents 13.95	1955-S Dimes 12.95
1939-P Jeff.	1953-P Halves 59.95
Nickels 2.45	1954-S Halves 14.95
1940-S & 1941-S JEFF. Nickels	-\$3.45 Roll

Goldwater Medal (\$1.00 size) \$2.50

Gov. Wallace Alabama Inauguration Medal (\$1. size) \$3.00

The Treasure Chest
313 S. ADAMS ST.
TALLAHASSEE, FLA.